

REPORT
OF
RAILROAD COMMISSIONERS

VERMONT



1896

Vermont Public Service Commission

FIFTH BIENNIAL REPORT

• OF THE ——— •

.... BOARD OF

Railroad Commissioners

• OF THE ——— •

STATE OF VERMONT,

June 30, 1894, to June 30, 1896.

— — — — —
RUTLAND :
THE TUTTLE COMPANY, PRINTERS.
1896.

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PART I.

RAILROAD
COMMISSIONERS' REPORT.

BOARD OF RAILROAD COMMISSIONERS

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CHARLES J. BELL, Walden.

FULLER C. SMITH, Clerk, St. Albans.

STATE OF VERMONT.

RAILROAD COMMISSIONERS' REPORT.

To the General Assembly of the State of Vermont :—

The Vermont Statutes, Chapter 172, Section 3996, provides as follows:

“ The Commissioners shall report biennially to the general assembly, giving their proceedings under this chapter, and include therein such statements, facts and explanations as will disclose the actual working of the system of railroad transportation in its bearing upon the business and prosperity of the state, and such suggestions in respect thereto, or to the condition, affairs or conduct of any of said railroads, or the general railroad policy of the state, or the amendment of its laws, or any new legislation as they deem appropriate ; also statements showing the receipts and expenditures of each railroad in this state for the two preceding years, from what source such receipts were derived, and for what such expenditures were made; also the condition of such road and its equipment and such other matters as the Commissioners deem appropriate and important for the information of the general assembly.”

Pursuant to the foregoing statute the Board of Railroad Commissioners hereby submits its Fifth Biennial Report :

PRESENT CONDITION OF RAILROAD BUSINESS AND THE RELATIONS OF THE PUBLIC TO THE RAILROADS.

The depressed business conditions which so materially affected the finances of all railroad companies in the closing months of 1893, prevailed with increased severity during 1894 and the early months of 1895. Since that time a steady improvement in both passenger and freight traffic has been enjoyed by nearly all companies doing business within the state. The biennial returns of the seventeen operating companies which appear in Part II. of this report, furnish the financial and operating exhibits for the biennial term ending, in most instances, with June 30th, 1895. Since the latter

date, the evidences of returning prosperity have been more apparent and it is confidently expected that a complete return to the favorable conditions of 1892 will soon be achieved.

In the face of a decreasing business, and also with returning prosperity, there has been a constant lessening of the average freight and passenger rates by which shippers and the traveling public have correspondingly benefitted. These results have been accomplished by economical management and operation, rather than by any omission of needed improvements in road-bed or equipment. The physical condition of every road in the state, with the exception of the Lebanon Springs road now in the hands of a receiver, has been maintained unimpaired or been actually improved during the past biennial term, and it is believed that none have suffered materially in respect to equipment. There has been no complaint to the Board of diminished train service and the curtailment of accommodations has not been such as to seriously affect the requirements of the public. During the past two years the Board has not been called upon to adjust or change the rates of fare for transporting freight or passengers upon any railroad and no charges of unjust discrimination have been preferred.

After each annual inspection, this Board has furnished to the management of every road a report containing the suggestions and recommendations of the Commissioners relative to the physical condition of such road, its depots, bridges and other structures. It was deemed important to seasonably advise the superintendents of departments of any deficiency that might have been observed or of any lack of compliance with the provisions of law respecting the construction or operation of the road which might come to the notice of the Board. The practice of the Board heretofore has been to incorporate a report of its inspections in its biennial report, but no copy thereof has been annually and immediately after the inspection furnished to the railroad companies. By this method the especial attention of the railroad officials was only called to the recommendations and suggestions of the Board once in two years, and perhaps long after grave faults and even dangerous conditions were apparent. It is believed

that this departure from the prevailing custom of previous Boards has been of value to the public and to the various officials of each road and in nearly every instance appreciated by them. It is certain that the prompt compliance with the recommendations of the Board on the part of nearly all the operating companies has made clear the desirability of reporting inspections more often than once in two years.

The ready response to the suggestions of the Commissioners, asking for changes and improvements in the line of closer compliance with statutory provisions and alterations in the interest of greater safety to the traveling public and employees, is indicative of the concordant relations which exist between the railroad corporations and the people. It is recognized that the interests of the railroads and their patrons are becoming less and less divergent and that only the fullest co-operation of each in promoting a healthful growth will make their business relations mutually profitable.

MILEAGE OF RAILROADS AND CONSTRUCTION DURING TERM.

The railroad mileage within the state is 984.67 miles of main line, of which 12.89 miles is double track. The increase in main line mileage during the biennial term has been five miles. The Hardwick and Woodbury Railroad has completed during the present season five miles of road from a point on the St. Johnsbury and Lake Champlain Railroad called Granite Junction through the towns of Hardwick and Woodbury to the granite quarries in the latter town. The entire length of the line, when completed, will be about ten miles; the gauge is standard. It is expected that the road will be opened for traffic along the entire ten miles during the coming autumn or spring. The mileage of the Central Vermont system has been decreased 135.30 miles of main line by the surrender of the Rutland and Addison divisions to the Rutland Railroad Company, since the Central Vermont Railroad Company passed into the hands of receivers.

The table below presents the details of mileage operated in Vermont by the different systems on August 15th, 1896, and the total mileage in each system as appears by the returns for the two years ending June 30th, 1895.

RAILROADS.		Main Line and Branches in Vermont.	Total Mileage in entire sys- tem.
Boston and Maine Sys- tem.	Atlantic and St. Lawrence, oper- ated by the Grand Trunk Rail- way Co	30.56	171.99
	Barre	9.26	9.26
	Bennington and Rutland	58.91	58.91
	Ashuelot	.71	
	Connecticut and Passumpsic Riv- ers	110.30	
	Northern	.24	
	St. Johnsbury and Lake Cham- plain, including Victory and Hardwick Branches, 11.1 and 1.5.	131.50	
	Vermont Valley	24.00	
	Bristol.	6.26	6.26
	Brattleboro and Whitehall.....	36.00	
Central Ver- mont Sys- tem.	Burlington and Lamoille Valley... ..	26.00	
	Central Vermont, including 5.2 miles of second track.	184.60	642.2
	Missisquoi Valley	28.00	
	Montpelier and White River.....	13.50	
	New London Northern.....	10.00	
	Clarendon and Pittsford, includ- ing Pittsford and Rutland, 1.78 miles	11.78	11.78
	Fair Ground.....	.59	.59
	Fitchburg, double track, 6.49 and 6.19 miles	12.68	457.78
	Hardwick and Woodbury.....	5.00	
	Hoosac Tunnel and Wilmington, including Branch, .75 mile,....	16.78	25.00
Maine Cen- tral System.	Lebanon Springs	5.92	57.10
	Upper Coös and Coös Valley.....	18.85	822.25
	Montreal and Atlantic, operated by Canadian Pacific Railway Company	21.00	221.70
	Montpelier and Wells River	42.00	42.00
	Rensselaer and Saratoga, operated by the Delaware and Hudson Canal Company.....	36.65	69.27
	Rutland.. ..	119.70	
	Addison.	15.60	135.30
	Woodstock	13.88	13.88
Rutland Sys- tem.			
Total		984.67	

RECEIVERSHIPS.

On the 20th day of March, 1896, upon the petition of the Grand Trunk Railway Company, E. C. Smith and C. M. Hays were, by the United States Circuit Court, appointed receivers of the Central Vermont Railroad system. This system included the Rutland Railroad, which was leased to the Central Vermont. On the 5th day of May, 1896, the Court ordered the receivers to surrender this leased line to the owners, and since the 8th day of May, 1896, the Rutland Railroad Company has been operating its road. The receivers are operating the remainder of the Central Vermont system.

The Lebanon Springs Railroad is still operated by William V. Reynolds, the receiver thereof.

ACCIDENTS.

There have been reported to this Board during the two years ending July 1st, 1896, one hundred and thirty-one accidents, of which fifty-two were fatal and the majority of the others of a trivial nature. It was early apparent to the Board that in many cases where the accidents were not of a serious character, an inquiry into the cause thereof would result in a determination by the Board that no public investigation was necessary; and yet to make this preliminary inquiry it was necessary that some member of the Board, or its clerk, should make personal investigation. It was found in nearly every accident that the facts relating thereto had been correctly stated by the railroad company in their report thereof to the Board. As enabling the Board to obtain the understanding of the injured party touching the matter, it was deemed best, in case the accident appeared by the report of the railroad company to be of a trivial nature, to address to the injured party a circular letter, stating in substance the facts as claimed by the railroad company and asking the person to whom such circular letter was addressed to inform the Board whether such facts were true and if he desired that any further investigation into the causes of such accident should be made by the Board. In many of these cases replies have been re-

ceived from the parties injured that warranted the Board in proceeding no further in the matter, or making public inquiry or investigation. It is confidently believed that by this method the duty cast upon the Board by the statute relating to accidents of this class has been fully performed and a considerable expense thereby saved to the state.

Tables relating to accidents, and a full report of the proceedings of the Board in such cases will be found in Chapter IV.

PETITIONS.

All petitions made to the Board to the date of this report have been heard and determined, and a detailed report of the proceedings relating thereto will be found in Chapter III.

BIENNIAL RETURNS.

Heretofore it has been the custom of the several railroad corporations to make annual returns to this Board, embodying in substance information as to the financial and physical condition, operation and management of each road, together with the rates of fare and charges for transportation. These reports, in effect, conform with those recommended by the Interstate Commerce Commission, and are in substantial uniformity with those in general use in all the states. The methods by which this uniformity has been secured are concisely stated in the last biennial report of the Vermont Railroad Commission.

In order to report to the general assembly the condition of the roads with reference to the subject matter of such annual returns, it has heretofore been deemed essential to incorporate in the biennial report of this Board such annual returns in full. The present Board, believing a large amount of space in their printed biennial report might be saved thereby, and at the same time the practical benefits thereof accrue to the state, has devised a form for the returns to be made by the railroads covering two years, instead of one, but in other respects following substantially the form heretofore adopted and in general use.

The returns therefore incorporated in Part II. are for the biennial term ending at the date nearest the date of this report, that, under the system of accounting in use by the respective roads, it is feasible to obtain.

Generally speaking these returns have been made by the railroads in the form asked for by this Board but, in some instances, certain details have been omitted, arising mainly from a defective system of keeping accounts by the road in fault. Among such omissions, is the instance of one road that was unable to report the number of passengers carried ; no provision for an account thereof being made in its system of book-keeping. Such omissions detract from the statistical value of certain tables and deductions presented in this report.

RETURNS AS TO BRIDGES.

In making the annual inspection of the railroads in 1895, the Board had difficulty in getting at the exact condition of the bridges, so far as related to their age, when repairs, if any, had been made thereon, and in obtaining other data deemed necessary for accurate information upon the subject of bridges generally.

The Board had no files or records in its office, with unimportant exceptions, that afforded any satisfactory data upon this subject, and the only information obtained by it during the inspection was furnished by officers or employees of the road. While this was freely given so far as possible in the limited time allotted to the inspection, yet it was of necessity brief, incomplete, and not in proper condition to be preserved for future reference, and the Board felt that the entire subject was in a most unsatisfactory condition.

To meet this need, the Board formulated and, in the month of February, 1896, sent, to the respective corporations operating railroads in the state, blanks calling for information as to the dimensions, the material of which constructed and the particular style of construction, when and how reinforced and strengthened, and the factor of safety of each

bridge upon the line of its road. To each of these blanks the following form of oath was attached, viz :

STATE OF VERMONT,)
COUNTY OF _____, } ss.

I, _____, Superintendent of
Bridges and Buildings on the _____
R. R., on oath do say that the foregoing return has been prepared under my direction, that I have carefully examined the same and declare it to be a complete and correct statement of the description, condition and structural security of the bridges on the line of said railroad, in the State of Vermont, to the best of my knowledge, information and belief.

(Sign.) _____

Supt. Bridges and Buildings.

_____ R. R. Co.

Subscribed and sworn to before me, this _____ day
of _____ 18 . . .

Justice of the Peace.

And the management of each road was asked to cause the blanks to be filled and the oath thereto made by some officer or employee competent so to do. Some of the railroads objected to making oath to the information asked for in these blanks, and upon application therefor a public hearing was had at Montpelier, touching this matter, at which it was alleged as a reason for not complying with the request of the Board, that it was not possible to compute or ascertain the factor of safety of the bridges.

The authority of the Board to insist upon this information being furnished and verified in this manner was also denied. After hearing, the Board declined to dispense with the formality of the oath, and insisted that the information be furnished. Subsequently the blanks were duly sworn to by some officer or employee of each road and returned to the Board. Some roads declined to state in the blank as to the factor of safety of their bridges, except to say they were unable to give the same.

As the Board understands the matter, modern railroad-ing, and that regard for the safety of the public that ought to be the first care of every common carrier, both require that those operating railroads should not only carefully watch and inspect their bridges, but also should be able to determine and should determine the structural strength and the carrying capacity thereof considered with relation to the strain imposed thereon by their heaviest and fastest trains. In the opinion of the Board the management of a railroad that neglects this precaution invites accidents; to admit an inability to determine the same with approximate accuracy, is a confession of incompetency that merits criticism.

CAPITAL STOCK AND INDEBTEDNESS.

The following table, prepared from the biennial returns of the several railroad companies, is an exhibit of the amount of capital stock, funded debt, unfunded debt and indebtedness per mile of road of all railroad corporations operating wholly or in part within this state at the end of the fiscal year nearest June 30th, 1895.

Railroad Indebtedness.—Capital Stock and Debt.

NAME OF ROAD.	Capital Stock.	Funded Debt.	Unfunded Debt.	Indebtedness per Mile of Road.
Atlantic & St. Lawrence	\$5,484,000 00	\$3,483,000 00		
Barre	75,000 00	130,000 00	\$90,498 47	\$31,913 97
Bennington & Rutland.. ..	1,000,000 00	475,000 00	25,580 91	25,472 43
Boston & Maine	21,889,000 00	21,655,230 21	2,353,324 39	124,111 00
Bristol	100,000 00	100,000 00	2,360 35	33,735 71
Central Vermont	1,000,000 00	450,000 00	3,426,185 63	27,871 15
Consolidated	1,050,000 00	7,000,000 00		45,022 37
Clarendon & Pittsford	60,000 00		132,239 26	16,411 69
Delaware & Hudson	35,000,000 00	5,000,000 00		
Fitchburg	24,890,000 00	22,268,000 00	1,298,278 74	121,658 84
Hoosac Tunnel & Wilmington.....	250,000 00	250,000 00	76,706 89	23,008 27
Lebanon Springs			45,320 85	
Maine Central	4,975,400 00	10,910,000 00	1,298,016 15	49,774 00
Montpelier & Wells River	800,000 00		40,782 01	22,010 00
Montreal & Atlantic	3,200,000 00	1,065,000 00	22,792 53	35,739 52
St. Johnsbury & Lake Champlain..	3,848,500 00	2,068,000 00	230,419 43	48,668 58
Vermont Valley	1,000,000 00	800,000 00	30,000 00	76,250 00
Woodstock	250,000 00			18,011 52

DIVIDENDS.

The biennial returns of the various railroad companies show that the following dividends have been paid during the two fiscal years ending June 30th, 1895:

Atlantic & St. Lawrence, (*Leased to the Grand Trunk Railway Co*), 6 per cent.

Bennington & Rutland, 3 per cent. in 1894, none in 1895.

Boston & Maine, on common stock in 1893, 7 per cent., and in 1894, 6 per cent.; on preferred stock, 6 per cent.

Delaware & Hudson Canal Company, 7 per cent.

Fitchburg, on preferred stock, 3 per cent. in 1894 and 4 per cent. in 1895.

Hoosac Tunnel & Wilmington, $\frac{1}{4}$ per cent.

Maine Central, 6 per cent.

Vermont Valley (*Leased to Boston & Maine*), 6 per cent.

Woodstock, 2 per cent.

The Boston & Maine Railroad guarantees 5 per cent. on the stock of the Connecticut & Passumpsic Rivers Railroad Company until 1897, and 6 per cent. for 89 years thereafter; the Central Vermont Railroad Company pays a yearly rental of 4 per cent. on the stock of the Missisquoi Valley Railroad Company and 5 per cent. on the stock of the Burlington & Lamoille Valley Railroad Company; the Delaware & Hudson Canal Company pays a yearly rental of 8 per cent. upon the stock of the Rensselaer & Saratoga Railroad Company, and 7 per cent. interest upon its bonds. The Central Vermont Railroad Company pays an annual rental of \$210,000.00 for the New London Northern Railroad and, up to the time of the surrender of the Rutland Railroad to the Rutland Railroad Company, paid an annual rental to the latter company of \$345,000.00, and in addition 5 per cent. on the total value of the improvements as they were made from year to year. The Central Vermont Railroad Company also pays a yearly rental of \$9,600.00 for the Brattleboro & Whitehall narrow gauge road.

COMPARATIVE STATEMENT—INCOME SHOWING.

The financial transactions of the several roads are concisely shown in the following table, compiled from the biennial returns of the railroad companies to this Board for the two fiscal years ending nearest June 30th, 1895.

Income Showing.—For Two Years Ending June 30th, 1895.

Comparative Statement of Operation Earnings and Expenses, Gross Income, Deductions, Net Income, Surplus or Deficiency.

NAME OF ROAD.	Gross Earnings from Operation.	Operating Expenses.	Net Earnings from Operation.	Income from other Sources.	Gross Income from all Sources.	Deductions Fixed Charges.	Net Income.	Dividends.	Surplus.	Deficit.
Atlantic & St. Lawrence	\$ 2,024,673 30	\$ 1,780,818 85	\$ 243,854 94		\$ 2,024,673 30	\$ 540,871 61	\$ 1,483,801 67	\$ 894,080 00	\$ 16,518 80	\$ 991,096 67
*Barre	83,492 99	47,683 50	35,809 43		83,492 99	19,290 83	64,202 16			
Bennington & Rutland	456,892 67	373,317 97	83,574 81		456,892 67	78,335 87	378,556 80			
Boston & Maine	32,930,630 95	22,494,910 95	10,435,710 00		32,930,630 95	8,783,517 67	24,147,113 28	30,000 00	4 022 46	25,110 54
†Bristol	30,392 79	13,778 55	16,614 23		30,392 79	8,000 00	22,392 79	2,612,168 50	3,654 23	58,232 16
Central Vermont	5,583,325 69	3,977,243 81	1,606,081 88		5,583,325 69	1,954,174 04	3,629,151 65		17,064 54	841,168 34
Clarendon & Pittsford	77,414 22	33,014 04	44,400 18		77,414 22	22,395 04	55,019 18			
Delaware & Hudson	4,438,672 21	3,024,569 80	1,414,102 35		4,438,672 21	2,264,315 69	2,174,356 52	1,183,957 00	16,976 24	1,533 39
Canal Co.	14,102,879 47	9,774,677 23	4,328,202 19		14,102,879 47	3,127,358 85	10,975,520 62			
Fitchburg				9,548 58						
Hoosac Tunnel & Wilmington	83,777 56	59,805 15	23,972 41	294 11	84,071 67	21,031 38	63,040 29	2,500 00	6,269 61	
Lebanon Springs	129,706 48	129,672 98	33 50	85,757 05	215,463 43	1,800 00	213,663 43		177,236 40	
Maine Central	9,436,246 74	5,938,328 99	3,497,917 75		9,436,246 74	2,843,527 40	6,592,719 34	597,021 00		
†Montpelier & Wells River	299,979 01	235,210 40	64,768 61		299,979 01	16,397 26	283,581 75		17,371 25	
Montreal and Atlantic	1,142,255 59	871,432 18	270,823 41		1,142,255 59	134,972 69	1,007,282 90	185,830 72	185,830 72	
St. Johnsbury & Lake Champlain	704,367 02	705,849 89	α 1,502 37		704,367 02	139,245 58	565,121 44			
Vermont Valley	380,746 03	248,304 26	132,441 77		380,746 03	93,032 98	287,713 05	130,000 00	2,507 72	
Woodstock	56,837 48	39,693 67	17,143 81		56,837 48	1,482 44	55,355 04	9,996 00	5,725 87	130,747 85

*Two years ending April 30th, 1895.

†Two years ending December 31st, 1895.

α Deficiency.

†Two years ending March 31st 1895.

b Deficiency.

AVERAGE PASSENGER FARES AND FREIGHT RATES.

The average rates for transportation of passengers and freight is a subject of interest to the people of a state so far removed from the large centers of population which provide a market for our surplus products and attract a considerable volume of passenger traffic. It is gratifying to learn from the tables which have been compiled from previous returns of the railroad companies to the Board, that the average passenger fares per mile has constantly decreased during the past nine years, and that from an average rate in cents and mills of .0309 in 1887—according to the information obtainable from the seven roads then reporting upon this subject—the charge has fallen to an average of .02542 in the years 1894 and 1895, as reported by 15 roads. To some extent these figures are misleading, because of the fact that several of the smaller roads and branch lines, penetrating sections of the state somewhat removed from the long established lines of communication, hold to a tariff much higher than that upon roads conducting both local and through business; eliminating three small branch lines from the computation, the present average rate per mile on twelve roads in cents and mills is .02294.

The same constant decrease will be noted by an inspection of the table showing the average freight rates per ton mile during the nine years from 1887 to 1895. The average tariff per ton per mile over seven roads reporting in 1887, expressed in cents and mills, was .02708. During the two years ending June 30th, 1895, the average on sixteen roads was .03345. Here, again, the figures are misleading; four of the roads are short branch lines built to facilitate the marketing of particular products and doing a very limited general freight business. The average tariff per ton mile over the twelve remaining roads in 1894 and 1895 was only .01256, a tariff that in cheapness compares favorably with that enjoyed in any other state in the Union.

The following tables present the details of average rates for the transportation of passengers and freight during the past nine years.

Average Passenger Fares per Mile for 9 Years, 1887 to 1895, in Vermont Only.

NAME OF ROAD.	1887.	1888.	1889.	1890.	1891.	1892.	1893.	1894 and 1895.
*Atlantic & St. Lawrence	.0265	.0263	.0262	.0252	.0259	.0255	.02944	.02375
Barre					.05	.05625	.05594	.03614
Bennington & Rutland	.0275	.0275	.02759	.02619	.02632	.02423	.0271	.02650
Boston & Maine, (Passumpsic Division)	No Rpt.	.03425	.02708	.02546	.02154	.02067	.02051	.0218
Bristol						No Rpt.	No Rpt.	No Rpt.
Central Vermont	.025	.026	.025	.025	.022	.021	.0225	.02165
Delaware & Hudson Canal Co (Rensselaer & Saratoga R. R.)	.0239	.02473	.02401	.02403	.02404	.02368	.02331	‡.02292
Fitchburg (Entire System) ...	No Rpt.	No Rpt.	.0196	.0191	.0187	.0192	.01869	.01835
Hoosac Tunnel & Wilmington.		.0436	.0433	.04328	.04329	.03312	.03374	.03277
Lebanon Sp'ngs.	.0297	No Rpt.	.03	.03	No Rpt.	.03	.03	.02875
Maine Central (Entire system)	No Rpt.	No Rpt.	‡.048	No Rpt.	.02384	.02370	.02327	.02399
Montpelier & Wells River ...	No Rpt.	‡.04	.035	.03454	.03313	.02492	.02264	.02121
Montreal & Atlantic	No Rpt.	No Rpt.	No Rpt.	No Rpt.	No Rpt.	.01577	.01641	.01949
St. Johnsbury & L. Champlain	No Rpt.	.0316	.0275	.02552	.02595	.02421	.02369	.02237
Vermont Valley	.03375	.03418	.03193	.03257	.03153	.0323	.03229	.03583
Woodstock	.05	.05	.0365	.039	.035	.03651	.037	.03707

*Entire Line.

‡Mileage Rate, .03 cts.

‡Upper Coos.

‡Entire Line.

**Average Freight Rates per Ton Mile for 9 Years, 1887 to 1895, in
Vermont Only. Rate per ton per mile in Cents and Mills.**

NAME OF ROAD.	1887.	1888.	1889.	1890.	1891.	1892.	1893.	1894 and 1895.
Atlantic & St. Lawrence	.908	.0089	*.0147 ‡.0054	*.0141 ‡.0068	.0079	.0082	.00788	.00722
Barre					.04001	.10832	.11507	.11416
Bennington & Rutland	.025	.025	.02331	.01454	.01970	.01752	.01156	.01458
Boston & Maine, (Passumpsic Di- vision)	No Rpt.	No Rpt.	.01254	.01041	.00946	.008194	.008268	.00814
Bristol						No Rpt.	No Rpt.	No Rpt.
Central Ver- mont	.0091	.0377	.0063	.0075	.0079	No Rpt.	.00796	.00783
Clarendon & Pittsford	No Rpt.	No Rpt.	No Rpt.	No Rpt.	.073	.0978	.08796	.09509
D. & H. Canal Co., (Rensse- laer & Sara- toga R. R.)	.0152	.014	.01260	.01137	.0134	.01394	.01204	‡.01262
Fitchburg, (En- tire System) ..	No Rpt.	No Rpt.	.01015	.00995	.01004	.00925	.00923	.00885
Hoosac Tunnel & Wilmington Lebanon		.0832	.0965	No Rpt.	.11222	.10548	.07509	.07606
Springs	.03075	No Rpt.	.09522	.034	No Rpt.	.02819	.02661	.02972
Maine Central . (Entire System)			‡.05390	No Rpt.	.018	.015	.01549	.01429
Montpelier & Wells River ..	No Rpt.	No Rpt.	.0254	.03166	.03245	.03113	.03285	.0196
Montreal & At- lantic	No Rpt.	No Rpt.	No Rpt.	No Rpt.	No Rpt.	.0064	.00721	.00867
St. Johnsbury & Lake Cham- plain	No Rpt.	.01295	.01274	.0119	.01165	.0108	.00950	.00874
Vermont Valley	.01153	.01104	.01038	.00958	.00955	.00951	.00986	.01048
Woodstock. . .	.09	.09	.095	.08	.09	.09807	.09274	.09223

*Local. †Through. ‡Upper Coos. §Entire Line.

NUMBER AND WAGES OF EMPLOYEES.

The following tables show the number of employees of the several roads from 1889 to 1895 inclusive, and the daily compensation paid by the railroad companies to employees during the fiscal year ending nearest June 30th, 1895. There has been a slight decrease from the wages paid in 1892 and 1893 upon several of the leading roads; this is attributable to some extent, to the lack of remunerative employment in other large lines of industry and the consequent increase in the number seeking employment from railroad corporations.

Number of Employees in Vermont for the Years 1889 to 1895.

NAME OF ROAD.	1889	1890	1891	1892	1893	1895.
Barre....		†No R'p't	34	36	21	32
Bennington & Rutland ...	164	171	197	200	203	173
Boston & Maine.....	681	711	769	782	754	621
Central Vermont.....	2347	2680	2683	2372	3545	2964
Clarendon & Pittsford	No Rep't	18	24	29	36	29
Delaware & H'ds'n Canal Co	1810	1731	2270	1970	1878	*1754
Fitchburg.....	*4581	*4468	*4950	*5100	*5535	*4558
Hoos'e Tunnel & Wilmington	7	7	No Rep't	*23	*32	*56
Lebanon Springs.....	96	96	No Rep't	*105	*100	*96
Maine Central	†34	No Rep't	*3043	*4327	*3421	*3206
Montpelier & Wells River ..	72	80	86	90	91	91
Montreal & Atlantic						82
	No Rep't	No Rep't	No Rep't	No Rep't	No Rep't	*606
St. Joh'sbury & Lake Cham- plain.....	315	323	332	343	350	306
Vermont Valley.	No Rep't	No Rep't	No Rep't	No Rep't	No Rep't	73
Woodstock....	No Rep't	No Rep't	18	20	24	22

*Entire System. †Road opened Autumn of 1889. ‡Upper Coos.

SAFETY APPLIANCES.

The subject of federal legislation respecting the equipment of locomotives and cars with train brakes and automatic couplers is referred to under the head of recommendations for legislation. To show the relative proportion of locomotives and cars which were equipped with train brakes and automatic couplers on June 30th, 1895, the following table has been prepared and is submitted for consideration in connection with what is urged as proper state legislation upon this subject.

Description of Equipment.—Locomotives.

NAME OF ROAD.	Total in Service.	No. with Train Brake.	No. with Automatic Coupler.
Atlantic & St. Lawrence—Equipment furnished by Lessees.			
*Barre	4	4	0
Bennington & Rutland	11	11	4
Boston & Maine	566	400	0
†Bristol	1	1	0
Central Vermont	146	107	0
Clarendon & Pittsford	3	0	0
Delaware & Hudson Canal Co.	115	106	78
Fitchburg	204	170	79
Hoosac Tunnel & Wilmington	5	5	0
Lebanon Springs	4	3	0
Maine Central	157	108	0
‡Montpelier & Wells River	6	6	0
Montreal & Atlantic	18	18	0
St. Johnsbury & Lake Champlain	10	8	0
Vermont Valley	6	6	0
Woodstock	2	2	0
Total	1258	955	161

*Year ending April 30th, 1895. †Year ending December 31st, 1895. ‡Year ending March 31st, 1895.

Description of Equipment—*Passenger Cars.*

NAME OF ROAD.	Total in Service.	No. with Train Brake.	No. with Automatic Coupler.
Atlantic & St. Lawrence—Equipment furnished by Lessees.			
*Barre	None.		
Bennington & Rutland.....	16	16	16
Boston & Maine	1027	1027	1027
†Bristol.....	1	0	0
Central Vermont	112	108	108
Clarendon & Pittsford.....	1	0	0
Delaware & Hudson Canal Co.....	220	220	220
Fitchburg.....	266	265	266
Hoosac Tunnel & Wilmington.....	8	6	0
Lebanon Springs.....	7	2	5
Maine Central.....	233	233	233
†Montpelier & Wells River.....	9	9	9
Montreal & Atlantic.....	32	32	32
St. Johnsbury & Lake Champlain.....	6	6	6
Vermont Valley.....	2	2	2
Woodstock.....	4	3	4
Total.....	1944	1929	1928

*Year ending April 30th, 1895. †Year ending December 31st, 1895. ‡Year ending March 31st, 1895.

Description of Equipment—*Cars in Freight Service.*

Atlantic & St. Lawrence—Equipment furnished by Lessees.			
*Barre.....	75	0	0
Bennington & Rutland.....	200	0	4
Boston & Maine	9914	11	2880
†Bristol.....	2	0	0
Central Vermont	4975	1015	386
Clarendon & Pittsford.....	114	0	0
Delaware & Hudson Canal Co	4040	456	2670
Fitchburg.....	5937	1375	1923
Hoosac Tunnel & Wilmington	106	0	0
Lebanon Springs.....	11	0	0
Maine Central.....	3588	0	20
†Montpelier & Wells River	113	0	0
Montreal & Atlantic	790	0	0
St. Johnsbury & Lake Champlain	202	0	0
Vermont Valley	18	0	0
Woodstock.....	2	1	0
Total	30087	2853	7388

*Year ending April 30th, 1895. †Year ending December 31st, 1895. ‡Year ending March 31st, 1895.

Description of Equipment—Cars in Company's Service.

NAME OF ROAD.	Total in Service.	No. with Train Brake.	No. with Automatic Coupler.
Atlantic & St. Lawrence—Equipment furnished by Lessees.	None.		
*Barre.....	5	2	1
Bennington & Rutland.....	418	4	29
Boston & Maine	None.		
†Bristol	65.	0	5
Central Vermont	None.		
Clarendon & Pittsford	52	2	2
Delaware & Hudson Canal Co	234	7	56
Fitchburg	37	0	0
Hoosac Tunnel & Wilmington	None.		
Lebanon Springs	415	0	0
Maine Central.....	2	0	0
†Montpelier & Wells River	11	0	0
Montreal & Atlantic	13	0	0
St. Johnsbury & Lake Champlain	7	0	0
Vermont Valley	None.		
Woodstock			
Total.....	1259	15	93

*Year ending April 30th, 1895. †Year ending December 31st, 1895. ‡Year ending March 31st, 1895.

ELECTRIC RAILWAYS.

The subject of electric railways is one of vast and growing importance.

In 1887, there were in the United States but thirteen street railways, with scarcely 100 cars. Before the beginning of the present year there were 850 such railways, having 9000 miles of track, 23,000 cars and a capitalization of over \$400,000,000. Some of these roads carry not only passengers, but baggage, mails, express and freight.* It is believed the development of this interest during the year 1896 will be no less striking.

It is perhaps unnecessary to add that so rapid a growth of an industry of this nature has given rise to a large number of questions, both legislative and judicial, a proper determination of which materially concerns every citizen.

*See report of Massachusetts Railroad Commissioners for 1896.

In Vermont there are as yet but five electric railways in operation; two more, however, are in process of construction and charters for several others have been obtained. It is reasonable to expect that the general assembly at its coming session will be asked to grant other franchises for the construction of similar roads.

It is not the purpose of the Board at this time to enter into an exhaustive discussion of this subject or to suggest in detail legislation in respect thereto, but rather to call attention to the fact that it merits careful study and well considered action. A policy should be adopted that, while it properly encourages and fosters the legitimate investment of capital in this line, thereby tending to develop the resources of the state and promote the convenience of the citizens, will, at the same time, best conserve the public weal, have regard for the rights and privileges of other corporate interests, and protect individuals in the use and enjoyment of private property.

The Board has no authority to exact from street railway companies returns showing their financial transactions or statistics of operation; but on request therefor by the Board all of the five roads now in operation have furnished certain information which is tabulated and annexed hereto. All the roads employ the trolley system.

The Hinesburgh Railway from Burlington to Hinesburgh, a distance of about 13 miles, and the Springfield Railway from the village of Springfield to a point on the Boston and Maine Railroad near Charlestown, N. H., a distance of about six miles, are each in actual process of construction. The latter has a capital stock of \$175,000, and both will be thoroughly built and equipped for the transportation of passengers and freight.

The Bennington Electric Railroad Company, organized with a capital stock of \$100,000, proposes soon, and perhaps the present season, to construct a trolley road in the streets of Bennington, and from the village of Bennington through North Bennington to Hoosick, N. Y.

Electric Railways.

NAME OF ROAD.	Capital Stock.	Funded Debt.	Unfunded Debt.	Miles in Operation.	Cost of Construction.	Cost of Equipment.	No. of Employees.	No. Passengers carried last year.
Winoski and Burlington.	\$162,000	\$125,000	None.	6	No report.	No report.	30	737,913
Rutland	125,000	81,000	\$3,649 39	8	*\$44,973 91	\$19,756 04	18	*441,812
Brattleboro	48,500	None	None.	4	35,500 00	13,000 00	12	141,707
Military Post	100,000	75,000	None.	4.54	97,000 00	30,000 00	14	1278,889
Bennington and Woodford	100,000	Stock subscribed but not issued, sufficient to pay both.		4%	29,500 00	8,000 00	12	27,000

*Reconstructed from horse railway line. The number of passengers carried was largely decreased by the obstruction to operation due to the work of equipping the horse railway with electricity.

†For six months ending June 1st, 1896.

‡For eleven months.

\$Two and one-half miles have been constructed in past two years, and two miles are now in process of construction. This is a summer road, and included in the plant is a power house, theatre and other buildings, with a considerable area of land, representing some \$22,500 of the capitalization.

RECOMMENDATIONS FOR LEGISLATION.

SAFETY APPLIANCES.

In the three preceding biennial reports of this Board the subject of safety appliances has been discussed and the federal legislation upon the subject referred to.

The federal statute, which was enacted in March, 1893, provided as follows:

"Section 1. That from and after the first day of January, eighteen hundred and ninety-eight, it shall be unlawful for any common carrier engaged in interstate commerce by railroad to use on its line any locomotive engine in moving interstate traffic not equipped with a power driving-wheel brake and appliances for operating the train brake system, or to run any train in such traffic after said date that has not a sufficient number of cars in it so equipped with power or train brakes that the engineer on the locomotive drawing such train can control its speed without requiring brakemen to use the common hand brake for that purpose,

Section 2. That on and after the first day of January, eighteen hundred and ninety-eight, it shall be unlawful for any such common carrier to haul or permit to be hauled or used on its line any car used in moving interstate traffic not equipped with couplers, coupling automatically by impact, and which can be uncoupled without the necessity of men going between the ends of the cars.

Section 4. That from and after the first day of July, eighteen hundred and ninety-five, until otherwise ordered by the Interstate Commerce Commission, it shall be unlawful for any railroad company to use any car in interstate commerce that is not provided with secure grab-irons or hand-holds in the ends and sides of each car for greater security to men in coupling and uncoupling cars."

The Interstate Commerce Commission, by its order, extended the time when the preceding section became operative to the first day of December, 1895.

"Section 5. That within ninety days from the passage of this act, the American Railway Association is authorized

hereby to designate to the Interstate Commerce Commission the standard height of drawbars for freight cars, measured perpendicular from the level of the tops of the rails to the centers of the drawbars, for each of the several gauges of railroads in use in the United States, and shall fix a maximum variation from such standard height to be allowed between the drawbars of empty and loaded cars. Upon their determination being certified to the Interstate Commerce Commission, said commission shall at once give notice of the standard fixed upon to all common carriers, owners or lessees engaged in interstate commerce in the United States by such means as the commission may deem proper. But should said association fail to determine a standard as above provided, it shall be the duty of the Interstate Commerce Commission to do so before July first, eighteen hundred and ninety-four, and immediately give notice thereof as aforesaid. And after July first, eighteen hundred and ninety-five, no cars, either loaded or unloaded, shall be used in interstate traffic which do not comply with the standard above provided for."

The time when this section became operative was, by the order of the Interstate Commerce Commission, extended to the fifteenth day of February, 1896. (See report of Interstate Commerce Commission for 1895, pages 91 to 95.)

It is obvious that when this law is fully complied with the great number of accidents to trainmen will be very much lessened. In order to obtain the greatest immunity from accidents of the kind which this statute is designed to prevent, our general assembly should, by statutes in harmony with the federal statute referred to, require all railroads doing business in this state to which the federal statute is not applicable to use substantially the same safety appliances that are thereby required of roads doing an interstate business.

GRADE CROSSINGS.

The existence of any crossing at grade is to be deplored. Every such crossing is a continual menace to the safety of the traveling public, and the railroads and the people will welcome the time when all are abolished. The Massachusetts statute provides that proceedings may be instituted for the abolishment of a grade crossing and that when the same is

ordered the expense shall be paid, 65 per cent. thereof by the railroad, and the balance by the commonwealth and the town or city, as may be determined, but not to exceed 10 per cent. shall be paid by a town or city. This statute also provides that no more than \$500,000 shall be paid by the commonwealth for this purpose in any one year, and the entire appropriation is limited to \$5,000,000. The spirit of this statute is progressive and commendable. The state, the municipality, and the railroad are each interested in having all grade crossings abolished, and each should contribute thereto. In Vermont there are some crossings that are exceedingly dangerous and ought to be abolished, but to impose the expense thereof upon the town or the city and the railroad would excessively burden each. It is recommended that legislation be enacted authorizing the Board, when it orders the abolishment of a grade crossing pursuant to existing statutes, to assess not more than 35 per cent. thereof to the town or city in which the crossing is situated and the state, but limiting the cases in which the state may be assessed to not more than two crossings in any one county, on any one road in the same year and the expense thereof to the state to no more than \$15,000 in any year.

Railroad companies should also be authorized to take lands adjoining their roads near highway grade crossings for the purpose of removing therefrom obstacles or obstructions that intercept the view of an approaching train by travelers.

In the judgment of the Board the law should require that the fences and approaches to all highway grade crossings be kept whitewashed. This enables both trainmen and travelers more readily to observe the proximity of the crossing and is therefore an additional safeguard against accidents at such crossings.

ACCIDENTS.

The statute requires the commissioners to inquire into the causes of any accident resulting in loss of life, and in their judgment into any accident not so resulting. Some question has been made as to the authority of a commissioner to examine witnesses under oath when such inquiry

is made. The Board believes such authority should exist without question, and recommends proper legislation to that effect. The statement so taken should, in the discretion of the commissioners, be *ex parte* and the contents thereof, when taken *ex parte*, should not be disclosed to any person, unless upon subpoena *duces tecum* properly issued. Cases frequently occur where an investigation made in the manner suggested will obviate the need of a public hearing, and the state be thereby saved large expense.

ELECTRIC ROADS.

The only special recommendation the Board desires to make relative to these roads is with reference to the furnishing of statistics and reports of accidents and to their general supervision.

They are common carriers, and are granted valuable franchises. Accidents to life or limb are likely to occur in their operation, as in the operation of steam roads. The Board recommends that appropriate legislation be enacted placing these roads under the same general supervision as steam roads, requiring of them like reports as to accidents, and imposing upon them the duty to furnish similar annual or biennial returns in form to be recommended by the Board.

All of which is respectfully submitted.

OLIN MERRILL,
ORION M. BARBER,
CHARLES J. BELL,

Railroad Commissioners.

MONTPELIER, VT., Sept. 1st, 1896.

CHAPTER II.

GENERAL INSPECTIONS.

In pursuance of the requirements of law, the Board has annually made an inspection of each railroad within the state, a report of which will be found in the succeeding pages of this chapter.

Preliminary to any observations upon the physical condition of the different railroads, the Board desires to make the following suggestions upon the subjects hereinafter referred to, believing the advantages to be derived therefrom are obvious, and that, where not already anticipated, their adoption will be in the line of progress and of a policy beneficial to the railroad companies and their employees and to the public.

First—That at all points where the law requires a whistle to be blown, a sign post be erected, having upon it suitable letters, words or other characters that unmistakably call the attention of the engineer to his duty at that point.

Second—That at each highway grade crossing the cattle guards and approaches thereto, including fences, be white-washed. The Board believes this serves a double purpose, in that it calls attention of employees of the road to their duty; and warns the traveling public of the danger at such points.

Third—That standards be adopted in the construction of depots. To illustrate—Three standards might be chosen, one for that class of stations where the business is light and the requirements limited; another of higher grade, suited for the needs of fair sized villages with considerable business and traffic; and the highest grade for those places having a large and increasing business with heavy passenger traffic, including junctions with main lines of other roads. The adoption

of some standard that fairly meets these conditions would be likely to avoid the local jealousies that now sometimes hamper a road in the erection of depots, would be less expensive, on the average, and would be evidence of a practical as well as scientific treatment of a subject that will continually require the attention of the roads until suitable depots are erected at all points. The Board also believes that the adoption of such a policy would materially lessen the expense of repairs that in the future will, from time to time, be necessary, as well as remove a source of friction between the management and the public that is often annoying and sometimes productive of mischievous results.

Fourth—That all bridges and trestles be plainly numbered on each end, as a matter of convenience to all having occasion to refer to them.

BARRE RAILROAD.

The inspection of this road in 1895 was made on the first day of October, vice-president W. A. Stowell accompanying the Board; the inspection of 1896 was made by Commissioners Barber and Bell on the 2nd day of July, accompanied by vice-president Stowell and superintendent F. W. Stanyan.

This road is used mainly for transporting granite from the quarries to the city of Barre and has many steep grades and sharp curves. There are numerous side tracks and spurs entering the finishing shops and quarries. The passenger traffic and transporting of general merchandise is not an important item in the business of the road.

Road-bed.—Generally speaking the road-bed is in good condition and sufficient for the traffic passing over it. Some ten thousand new ties are being laid this season. During the biennial term, one and one-quarter miles of side track have been constructed.

Depots.—The passenger depot at Barre, while not such a convenient and commodious structure as the business of that important point would seem to demand, is in fairly good condition. Since the inspection of 1895, a new and suitable

freight depot has been constructed. The depot at East Barre is thought to be adequate to the wants of that community.

Bridges.—Most of the bridges on this road are built upon piles. No. 38, a long bridge just above the depot in the city of Barre, is being extensively repaired by substituting iron girders for piles over the river and solid abutments upon each side of the stream. Bridge No. 40 is also receiving the attention of the management in this respect; there is also need of repairs upon bridge No. 39. With this work accomplished, the bridges upon this road will be in good condition and apparently able to bear the burden imposed upon them.

Special Statutory Requirements.—Since the inspection of 1895 the law relating to the blocking of frogs, switches and guard rails has been more closely regarded. Crossing signs are in place wherever required.

BENNINGTON & RUTLAND RAILROAD.

This road extends southerly from the city of Rutland to the New York state line at White Creek, a distance of 54 miles, with a branch from North Bennington to Bennington, a distance of four and one-half miles.

The inspection of this road in 1895 was made on September 10th by Commissioners Merrill and Barber and the clerk of the Board. E. D. Bennett, general superintendent, and A. G. Coomer, road-master, accompanied the Board. The inspection of 1896 was made on the 26th day of June by Commissioner Bell and the clerk of the Board, accompanied by G. J. McMaster, road-master, and G. H. Burch, train-master.

Road-bed.—The road-bed along the entire line is generally in good condition except that there is a considerable lack of ballast in many places. The steel is of 60 pound weight to the lineal yard and is fairly well tied. The ordinary repairs upon the road-bed and the usual necessary renewals of ties have been made during the past two years. Since the inspection of 1895, whistling and mile posts have been erected, as well as many new crossing signs, and the cattle guards and approaches to grade crossings have been neatly white-washed; the bridges have also been numbered.

Depots.—The depot at Sunderland has been repaired this season and during the biennial term ending June 30th, 1895, new stations have been erected at Cold River, Clarendon and North Dorset. At none of these new stations has any provision been made for sanitary conveniences, and there are none at Wallingford or South Wallingford; such conveniences should be supplied without delay. There is considerable need of repairs at other depots and new stations should be built to accommodate the patronage of the road at Bennington and Manchester. It is understood that the management intends to build a new station at Bennington at an early day and has secured the necessary plans, but at the time of making this report no further move in this direction has been made.

Bridges.—Since the inspection of 1895 the management has provided itself with accurate strain sheets of every bridge upon its line, a move that may be commended to every railroad in the state. Bridges Nos. 26 and 28 have been replaced this season with new iron plate girder bridges, upon the recommendation of the Board. The north abutment of bridge No. 7 should be repaired or rebuilt and repairs are also necessary upon bridge No. 30. In many instances the bridges on this line are "horsed up" to give the strength necessary to carry the fast and heavy trains moving over the road.

The practice of "horsing up" bridges to give them sufficient strength cannot be commended. High water, ice or floating logs may force these supports from their places, and unless carefully watched, serious disaster may follow. The "cob-house" bridge seats under many of the bridges should do service no longer, but be replaced with masonry.

Special Statutory Requirements.—The switches, frogs and guard rails were found to be very generally blocked and the crossing signs, tell-tale warnings and cattle guards in place wherever required. The right of way is well fenced and reasonably clear of weeds and thistles.

BOSTON & MAINE RAILROAD.

This system includes the Ashuelot Railroad from South Vernon to Keene, N. H., less than one mile of which is in Vermont; the Connecticut and Passumpsic Rivers Railroad from White River Junction to the Canadian line in the town of Derby; the Vermont Valley Railroad from Bellows Falls to Brattleboro, and the St. Johnsbury & Lake Champlain Railroad from Lunenburg to Maquam; the latter road includes the Victory Branch from North Concord to East Haven and the Hardwick Branch of one and a half miles.

The inspection of the system was made on September 18th, 19th, 20th, and 21st, 1895, by the entire Board and clerk, accompanied by H. E. Folsom, division superintendent, road-masters Clark and Roberts, bridge-master Spaulding and assistant engineer D. Williams; and on May 20th and 21st and June 4th, 1896, by the entire Board and the clerk; accompanied by H. E. Folsom, division superintendent, assistant division superintendent H. F. Sampson, assistant division superintendent E. H. Blossom and road-master W. G. Roberts; road-master Clark and bridge-master Spaulding also accompanied the Board over portions of the road.

VERMONT VALLEY DIVISION.

Road-bed.—The road-bed of this division is relatively in excellent condition. The work of replacing the 56 pound steel rails with those weighing 75 pounds to the yard is being carried on every year and will soon be completed. The road is fairly well ballasted and the ties are closely spaced.

Depots.—The depots stand in need of repairs in order to meet the demand for modern structures; they are generally well kept. The depot at Bellows Falls, occupied jointly by the Boston & Maine, the Rutland and the Fitchburg railroad companies, has been repaired inside by sheathing the walls and ceilings. This is recognized as an improvement, but not such as should be made at this place. The present depot is entirely inadequate, both in respect of its size, location and arrangement, for the needs of this important junction point. It should be replaced by a suitable new structure, properly

located so as to lessen the danger of the present grade crossing, and better accommodate the public. The Board believes the expense of the improvements required, when apportioned among the roads, will be a burden to none. The attention of the management of each of the roads interested has been called to this depot by a special report.

Bridges.—No special criticism is offered respecting the bridges on this division; they are in good condition and are reported by the management to have a sufficient factor of safety. They should be numbered for reference and to facilitate the annual inspections.

Special Statutory Requirements.—The provisions of law relating to the blocking of switches, the erection of tell-tale warnings, crossing signs and cattle guards are fully observed. The road is well fenced and the right of way is kept comparatively clear of weeds and thistles.

CONNECTICUT & PASSUMPSIC DIVISION.

Road-bed.—The road-bed of this division has been very much improved in recent years and is now among the best in the state. During the past year 700 tons of steel rails weighing 75 pounds to the yard have been laid and 60,000 ties have been renewed; a number of miles have been newly ballasted and these improvements, if continued, will soon place the entire division in first class condition.

Depots.—The depot at North Thetford has been thoroughly repaired and is now entirely sufficient for the needs of the community which it serves. There are other depots along the line that need substantial repairs and it is presumed that they will in due time receive the attention of the company.

Bridges.—The attention of the management has been called to two or three of the bridges which, while not considered unsafe, will soon need to be rebuilt and now require more than ordinary watchfulness. All the bridges should be numbered. In two or three instances the ties upon the bridges are becoming somewhat decayed.

Special Statutory Requirements.—The raising of several bridges to the statutory height of twenty feet in the clear has done away with the necessity of tell-tale warnings in some instances. At all places where required by law these warnings are in place. On some bridges the guard rails are becoming soft from age and should be renewed. The blocking of frogs and switches and the maintenance of crossing signs and cattle guards is carefully attended to.

ST. JOHNSBURY & LAKE CHAMPLAIN DIVISION.

Road-bed.—This division is a line of numerous sharp curves and heavy grades. The road-bed is somewhat deficient in ballast and a little more care should be exercised in the work of surfacing. The expense of conducting transportation over this division leaves little to the profit of the operating company, but the physical condition of the road has not been allowed to deteriorate. The renewals of ties the past year have been upwards of 400 to the mile and other repairs have maintained the fairly good condition of the road-bed.

Depots.—There has been a marked improvement in depot buildings along this division during recent years. When the contemplated repairs of this year are completed only two depots will remain that call for improvement, viz., the depot at West Danville and that at East Hardwick. All are kept with commendable neatness. The erection of new depots at Highgate and East Highgate and thorough repairs at Johnson, Hardwick and Hyde Park are commendable improvements at these points.

Bridges.—There are a number of bridges on this division that will soon need to be replaced. The particular ones have been pointed out to the management and its quick response to the suggestions and recommendations of the Board in other matters warrants the belief that these bridges will receive prompt attention.

Special Statutory Requirements.—The guard rails on several of the bridges need to be renewed. The law requiring tell-tale warnings, crossing signs and the blocking of frogs and

switches is very fully observed. The road is fairly well fenced and the right of way is reasonably free from weeds and thistles.

BRISTOL RAILROAD.

This line extends from New Haven Junction on the Rutland Railroad through the town of New Haven to the village of Bristol, 6.26 miles. It was opened for public business in January, 1892.

The inspections were made on August 15th, 1895, and June 30th, 1896. R. S. Smith, general superintendent, accompanied the Board.

Both inspections found the road-bed to be thoroughly safe and adequate for the traffic of the road. The few openings which have been spanned with trestles are being filled from year to year; there are no bridges on the line. The depot at Bristol is a model of taste and convenience. The provisions of the statute relating to the blocking of frogs and switches and the maintenance of crossing signs are well observed. A few cattle guards are missing; the right of way is kept commendably free from weeds and thistles.

CANADIAN PACIFIC RAILWAY.

OPERATING THE MONTREAL AND ATLANTIC RAILWAY.

This road has 21 miles of track within the state, extending from the Canadian frontier just north of Richford to the village of Newport, its southern terminus.

The inspections of this road were made on Sept. 19th, 1895, by the entire board and the clerk, accompanied by general superintendent J. W. Leonard, assistant superintendent F. P. Brady, A. L. Hertzberg, engineer, and Gavin Shanks, road-master; and on June 3rd, 1896, by Commissioners Merrill and Bell, and the clerk, accompanied by assistant superintendent R. R. Jamieson, A. L. Hertzberg, engineer, and S. F. Belknap, superintendent of bridges.

Road-bed.—There has been a substantial improvement in the road-bed on this line during the past two years; five miles of new 72 pound steel have been laid, and considerable bal-

lasting done. Tie renewals have been made, about the average in number. The physical condition of the road may be said to be equal to the needs of the traffic passing over it.

Depots.—The depots, with one or two exceptions, have little to commend them to favorable mention. Most of them are small, poorly arranged, and entirely inadequate to the reasonable demands of patrons. There is a great lack of proper sanitary conveniences, and more effort should be made to keep the waiting rooms clean, wholesome and attractive. The attention of the Canadian Pacific management has been called to this matter in a special report.

Bridges.—The old "hog back" trestle that has for several years spanned the river at North Troy is being replaced with a modern steel bridge to cost \$30,000. The trestle was condemned by the Board, and the company has promptly responded to the recommendation of the Commissioners that a new bridge be erected there. The new structure will be completed before this volume is in the hands of the general assembly. The bridges upon this line are now open to much less criticism than formerly.

Special Statutory Requirements.—The blocking of frogs and switches and the maintenance of cattle guards, crossing signs, tell-tale warnings, and guard rails upon bridges is fully attended to. The right of way is reasonably clear of weeds and thistles.

CENTRAL VERMONT RAILROAD.

This system now includes the Central and Southern Divisions, extending from Windsor to St. Albans; the Northern and Western Divisions, from St. Albans to Province line in the town of Highgate, and to the New York state line near Rouses Point; the Missisquoi Division, from St. Albans to Richford; the Burlington & Lamoille Division, from Essex Junction to Cambridge Junction; the Montpelier & White River Division, from Montpelier to Williamstown; the Brattleboro & Whitehall Division, a narrow gauge line from Brattleboro to Londonderry, and about ten miles of the

New London & Northern Division, from Brattleboro to the Massachusetts state line near South Vernon.

The inspection of this road in 1895 was made on August 15th, Sept. 5th, 6th, 7th, 13th and 14th by the entire Board, accompanied by F. W. Baldwin, general superintendent, J. L. Shanks, road-master, and Jesse O. Olmstead, superintendent of bridges and buildings. The inspection of 1896 was made on May 19th, June 2nd and 3rd, and July 2nd and 3rd. J. L. Shanks, road-master, and Jesse O. Olmstead, superintendent of bridges and buildings, accompanied the Board over the entire line, and division superintendents T. M. Deal and D. Mackenzie accompanied the Board over their respective divisions.

CENTRAL, SOUTHERN, NORTHERN AND WESTERN DIVISIONS.

Road-bed.—The main line of the Central Vermont system is in excellent condition. The road-bed is generally broad, well shouldered, and, excepting some few places, properly drained. A good portion of the Central Division is now 72 and 75 pound steel, carefully surfaced and aligned. Since the inspection of 1895, 1,700 tons of steel weighing 75 pounds to the lineal yard have been laid, and the usual number of ties have been renewed. The weakness of the Central Vermont system is the lack of good ties. Much more than the ordinary renewals should be annually made in order to have the road in this respect rank with the best in New England. A few switches of the stub pattern remain, but as fast as renewals become necessary these are being replaced with a more modern type.

Depots.—During the past two years many substantial improvements have been made in the depots along the line of these divisions, and there still remains much to do in order to obtain such a measure of excellence as will gain the approval of the public. A new steam heating apparatus has been placed in position and some other minor improvements made in the depot at St. Albans. A new furnace has been placed in the depot at Essex Junction. Burlington has practically a new depot, and one commodious and comfortabl

enough to entirely meet the wants of that important point. A large sum of money has been expended to make this depot complete in every detail, and a great element of danger has been removed in erecting the new baggage, express and waiting rooms on the east side of the tracks, thereby largely reducing the traffic over the street crossing. The depots at Jonesville, Bolton, Montpelier and White River Junction have also been suitably repaired. A new depot has been built at North Hartland which is a model of taste and convenience except the sanitary arrangements which cannot be commended. Improvements have also been made in the depot at Northfield. The depot at Swanton is entirely insufficient for the needs of so important a point; it should be rebuilt or thoroughly repaired, and its sanitary conveniences placed in good condition. Many of the depots at the less important stations on the road lack proper sanitary arrangements, as those which they now have are far from being clean and wholesome. The Essex Junction depot should be thoroughly overhauled inside and refurnished. This is one of the most important junction points on the road, and its waiting room should be correspondingly comfortable and attractive.

Bridges.—With few exceptions the bridges upon these divisions are structures of sufficient carrying capacity to properly convey the traffic of the road. At present the management is engaged in renewing bridges No. 4 and 5 near Winooski, known as the twin bridges, and also one span of the Waterbury bridge, work upon which is now completed. These old bridges will be taken to the Brattleboro & Whitehall Division, where they will replace other and less safe structures. The attention of the management has been called to such new bridge construction as in the judgment of the board is at present needed. No. 71, the Waterbury bridge, should be entirely renewed, instead of a single span; the Harlow bridge, No. 50, should also be rebuilt, as its safety at present is insured only by the presence of "horses" underneath; No. 41 ought also to be rebuilt, and the north abutment of No. 87 should be renewed.

Special Statutory Requirements.—The inspection of 1896 disclosed an improvement in the observance of the law requiring switches, frogs and guard rails to be blocked. Occasionally, instances of neglect were seen, but the law is very well complied with. The inspection of 1895 found many of the crossing signs on these divisions illegible from age and the action of the elements. All of these have now been repainted or replaced, with the exception of a few at points north of Swanton Junction. With a comparatively few exceptions the cattle guards are all in place, and, with the approaches thereto, neatly whitewashed. The road is reasonably well fenced and the right of way generally well cared for. Upon most sections the weeds and thistles are cut in compliance with law. At all overhead obstructions, less than 20 feet in clear height above the rail, there are the protection warnings required by the statute.

MISSISQUOI DIVISION.

Road-bed.—The inspection of 1895 found this division in the most unfavorable condition. In the special report to the railroad management, its defects were pointed out and extensive improvements recommended. These improvements have been made and the road-bed is now very much improved. Four and one-half miles of 60 pound steel taken from the main line have replaced all the remaining old iron. The track is very well surfaced for the greater portion of the line, and a good number of ties have been laid. The number of section men has been largely increased, and a corresponding improvement in the condition of the track is observable. Upon a considerable portion of the road the rails have been properly spiked, and patrons now travel over it with a feeling of security. The switches are largely of the stub pattern.

Depots.—It was expected that the passenger station at North Sheldon would be rebuilt during 1896, but at the date of this report no move has been made toward this work. This station, cheaply built 25 years ago, long since became unfit for use by the patrons of the road. With the building of this depot, and the making of necessary repairs

at East Berkshire and Richford, the depots on this line will be in first-class condition. The depot at Sheldon Junction, occupied jointly by the St. Johnsbury and Lake Champlain Railroad and the Missisquoi Division, should be supplied with proper sanitary conveniences. At North Enosburgh and South Franklin, substantial repairs have been made.

Bridges.—The Board is assured that bridge No. 23 is to be rebuilt this season, and No. 32 ought to be rebuilt or thoroughly reinforced. The other bridges upon this division are deemed sufficient for the traffic of the road and are in good condition.

Special Statutory Requirements.—A considerable improvement in the blocking of frogs, switches and guard rails was observed. Crossing signs have been repainted and, with tell-tale warnings, are all up where required. Cattle guards are lacking in many places. The road is fairly well fenced.

BURLINGTON AND LAMOILLE DIVISION.

Road-bed.—The road-bed of this division has been somewhat improved during the past two years; about two and one-half miles of 60 pound steel taken from the main line has been laid since the inspection of 1895, leaving only about one-fourth of a mile of old wrought iron, which it is expected will be replaced with steel this season. While considerable ballasting has been done, there is need of much more. The ties are in fairly good condition and the entire road-bed may be said to be safe for the traffic passing over it.

Depots.—All the depots are in need of thorough repairs. They should be sheathed inside, hardwood floors laid, and sanitary conveniences furnished. These suggestions were made in the report of the inspection of 1895, but no repairs of any consequence have been made since that time. The need of sanitary conveniences at Underhill, Cambridge and Jeffersonville is quite imperative.

Bridges.—The renewal of bridges Nos. 2, 5 and 6, which the board understands is to be done this season, will place the bridges on this division in very good condition. The Jericho trestle was rebuilt of Georgia pine during the season of 1895.

Special Statutory Requirements.—The switches were found to be properly blocked, together with the frogs and guard rails. Crossing signs and tell-tale warnings are all up where required and in good condition. The guard rails upon bridges were sufficient, and the road is reasonably well fenced.

BRATTLEBORO AND WHITEHALL DIVISION.

Road-bed.—Since the inspection of 1895, the road-bed of this division has been somewhat improved. Throughout its entire length there is need of more ballast and better drainage. The gauge is only three feet, and the curves are very sharp and numerous. Some 17,000 new ties are being laid this season, but there still remains a large number that have seen too long service and ought to be immediately renewed.

Depots.—The depots on this division are nearly all in need of substantial repairs and improved sanitary conveniences; but little has been done in the past two years for improving these stations and without specifying where repairs are most urgent, it is enough to say that the attention of the management should be directed to them without delay.

Bridges.—In the matter of bridges and trestles, the improvements made since the inspection of 1895 and those contemplated during the present season merit the commendation of the Board. Nearly one thousand feet of trestles have been filled, and many others renewed or strengthened. Bridges No. 15 and 62 are this year to be replaced by iron structures taken from other divisions of the system. Bridge No. 11, although claimed to be adequate for the traffic over it, appears to be in a condition that certainly requires most careful scrutiny on the part of the management; the trestles at either end are not first-class, and the attention of the railroad officials has been called to their condition.

Special Statutory Requirements.—The law relating to the maintenance of crossing signs, tell-tale warnings and the blocking of frogs and switches is fairly well complied with. Cattle guards and fences are conspicuously absent and the right of way badly neglected. In numerous instances the

Board noted that the guard rails upon bridges were becoming soft from age and required renewals.

MONTPELIER AND WHITE RIVER DIVISION.

Road-bed.—From Montpelier to Barre the road-bed may be said to be in good condition. The Williamstown branch needs surfacing, and the ditching and drainage are bad. The old iron on the Williamstown branch should be replaced with steel; it is rough and badly worn, making a very uneven track. Good work has been done in recent years in filling nearly a thousand feet of trestle.

Depots.—The depots are in good condition and in all respects sufficient.

Bridges.—The bridges are mostly of wood. No new work has been done in the way of construction or repairs on any of the bridges during the present season. They are all estimated by the management to have a factor of safety sufficient for the traffic of the road. In some instances the guard rails and floor system are soft from age.

Special Statutory Requirements.—The switches, frogs and guard rails are well blocked, and tell-tale warnings and crossing signs are in place where required. The presence of cattle guards is an exception rather than a rule. The right of way is fairly free from weeds and thistles.

CLARENDON AND PITTSFORD RAILROAD.

This line extends from West Rutland through Proctor to the marble quarries in Pittsford and from Center Rutland to Rutland, a total distance of 11.78 miles.

The inspection of this road in 1895 was made by the entire Board and the clerk on August 13th, accompanied by Fletcher D. Proctor, president, and George Robinson, superintendent; the inspection of 1896 was made on the 9th day of July by Commissioner Bell.

Road-bed.—This road is used almost entirely for the transportation of the product of the Vermont Marble Company's quarries and a small amount of local freight. The gauge is standard and the rails of steel weighing 56, 60 and 70 pounds

per lineal yard. The road-bed throughout the entire line is deemed to be sufficiently stable for the purposes of the road.

Bridges.—There are no through bridges on the line ; nearly all of them are of comparatively short span and are of iron or steel placed upon cemented marble masonry and claimed to have a sufficient factor of safety for the traffic passing over the road.

Special Statutory Requirements.—There is lack of proper fencing all along the line. This is due, to some extent, to an arrangement between the management and the adjacent land owners. The law requiring the blocking of switches, frogs and guard rails and of placing cattle guards upon either side of grade crossings is not fully complied with and the attention of the management is directed to these faults. Crossing signs were found to be in place wherever required.

DELAWARE & HUDSON CANAL COMPANY'S RAILROAD.

RENSSELAER & SARATOGA DIVISION.

This road extends from Rutland to Rupert, some portion of which is in the State of New York, and from Castleton to the New York state line. Of this division, 36.65 miles of main line are in Vermont.

The inspection of this road in 1895 was made by the entire Board on August 14th, accompanied by R. H. Brown, engineer, and M. Dorsey, road-master ; the inspection of 1896 was made by Commissioner Bell and the clerk of the Board, accompanied by assistant superintendent North and roadmaster Dorsey on the 25th day of June.

Road-bed.—The road-bed in many places is not as widely shouldered as it ought to be, but it is in very good ballast and for the most part properly drained and ditched. The steel is of 62 and 75 pounds weight to the lineal yard, tied 2,800 to the mile. It is well surfaced, and in a general way the road-bed may be said to be entirely sufficient for the traffic passing over it.

Depots.—The depot at Center Rutland, used jointly by this company and the Rutland Railroad Company, is totally unfit for service. The Board understands that the Delaware & Hudson Canal Company disclaims any interest in this depot, but the burden of providing suitable accommodations at this point rests in part on this company and should be fairly met. At West Rutland the accommodations are only fairly good, and the same may be said of the depots at Castleton, Hydeville and West Pawlet; at the latter place good sanitary conveniences should be provided.

Bridges.—The bridges on this division in Vermont are substantial structures, placed upon masonry laid in cement, and reported by the management to be of a sufficient factor of safety to safely convey the traffic of the road. All the bridge structures bear evidence of careful and thorough construction and are kept in good repair.

Special Statutory Requirements —The Board is assured that the few omissions to properly block the switches, frogs and guard rails will be attended to this season, and that tell-tale warnings will be erected at bridge No. 93. Except in isolated cases, cattle guards were all in place. Crossing signs are also in place wherever required and the road is fairly well fenced.

FITCHBURG RAILROAD.

The only mileage of this system in Vermont is that extending from the New York state line through the town of Pownal to the Massachusetts state line, about six and one-half miles of double track.

The inspections were made on August 30th, 1895 and July 8th, 1896. M. P. Snyder, division superintendent, accompanied the Board on the inspection.

Road-bed.—No criticism can be offered respecting the condition of the road-bed. The steel of 65 and 75 pounds weight to the yard is well surfaced and the ties are in good condition and closely spaced.

Depots.—The depots at North Pownal and Pownal are doubtless sufficient for the needs of these small villages. The

latter station should be kept cleaner and its sanitary conveniences ought to be improved. The Fitchburg Railroad Company is a joint occupant of the depot at Bellows Falls with the Boston & Maine Railroad and the Rutland Railroad Company. The comments of the Board upon the condition of that depot will be found in the report of the inspection of the Boston and Maine Railroad.

Bridges.—There are only two bridges of considerable length and these are of iron and are model double track structures. The smaller openings are safely spanned.

Special Statutory Requirements.—The crossing signs and cattle guards are in place wherever required and the frogs and switches are properly blocked. The right of way is also kept reasonably clear of weeds and thistles.

GRAND TRUNK RAILWAY.

OPERATING THE ATLANTIC & ST. LAWRENCE RAILROAD.

This line extends from Portland, Maine, to the Canadian boundary line in the town of Norton, a distance of 171.99 miles, of which 30.56 miles are in Vermont.

The inspection of this road in 1895 was made by Commissioners Merrill and Bell and the clerk of the Board on the 25th day of September, 1895, accompanied by C. Woodman, master of transportation, and D. Stewart, road-master; the inspection of 1896 was made by Commissioner Bell and the clerk of the Board on the 9th day of June, accompanied by assistant superintendent J. M. Riddell, assistant engineer H. B. Hollinshead, and road-master Stewart.

Road-bed.—The road-bed of that portion of this line in Vermont is in excellent condition; it is widely shouldered and well ballasted. The steel is all of 65 pounds weight to the lineal yard and is well tied and the general repairs upon the road-way have been made.

Depots.—Since the inspection of 1895, the station at Island Pond has been repaired to some extent. The depot at Norton's Mills is in need of repairs and should receive the early attention of the management.

Bridges.—Several of the bridges are quite old, but are kept in an excellent state of repair, and as no heavier engines are now in use on the line than when these structures were first built, they are doubtless safe for the traffic of the road. It is understood that the two bridges located respectively 156 and 156¼ miles from Montreal are to be soon rebuilt. The Nulhegan bridge has been replaced with a modern structure of iron.

Special Statutory Requirements.—The switches, frogs and guard rails were found to be properly blocked, crossing signs and cattle guards in place wherever required and the right of way comparatively free from weeds and thistles.

HOOSAC TUNNEL AND WILMINGTON RAILROAD.

This line extends from Hoosac Tunnel, Massachusetts, a station on the Fitchburg railroad, to Wilmington, Vt. About sixteen miles of the line is within the state of Vermont. The gauge is three feet.

The inspection of 1895 was made on Sept. 11th, and that of 1896 on July 8th. William B. McClellan accompanied the Board as the representative of the company.

Road-bed.—The road-bed is in good repair and is constantly being improved by new ballast and the filling of small openings. Most of the steel is of 60 pounds weight to the yard and but little worn; it appears to be sufficient for many years use. There are 2,400 to 2,600 ties to the mile and they are very well preserved.

Depots.—The depots, while not modern structures in many instances, are in a very satisfactory condition. They are well supplied with sanitary conveniences and are adequate for the needs of the patrons of the road. In all cases they are kept neat and clean.

Bridges.—There are no bridges or trestles of long span, with the exception of the one at Readsboro over which passes the spur track. Some of the smaller bridges have no abutments of masonry but the wooden abutments have the appearance of strength and the timbers are in a good state of

preservation. All of them are doubtless safe for any traffic likely to pass over the road.

Special Statutory Requirements.—The switches are properly blocked and crossing signs are in place where required. The line is not fenced throughout its entire length but for the greater part of the way it passes between high bluffs and the Deerfield river and the lack of fencing is not important. The absence of cattle guards was noticed in several places.

LEBANON SPRINGS RAILROAD.

This road extends from Chatham, N. Y., to Bennington, Vt., 57.10 miles, of which 5.92 miles are in Vermont.

The inspections of this road were made on September 10th, 1895 by the entire Board and the clerk, and on July 26th, 1896 by Commissioner Bell.

Road-bed.—No particular improvements have been made upon that portion of this road which lies in Vermont for some years past, and it was found to be greatly lacking in ballast and the rails in poor alignment and of very uneven surface. The entire road-bed is in urgent need of substantial repairs. Its operation cannot be long continued in safety to the traveling public and its employees without a large expenditure of labor and money on the repair of its road-bed.

Bridges.—The trestle at Bennington, the only opening of any size within this state, is in a very unsatisfactory condition. Its floor system is very poor, ties widely spaced and more or less decayed and the stringers soft from age. The abutments also need thorough repairs and in the judgment of the Board, the whole structure should be rebuilt.

Special Statutory Requirements.—There is an entire absence of any attempt to comply with the law in respect to cattle guards; crossing signs are badly neglected, the fencing very poor and the weeds and thistles in the right of way, for the most part, uncut.

MAINE CENTRAL RAILROAD.

This line passes through a portion of the towns of Guildhall and Maidstone and, passing into New Hampshire, again enters Vermont for a short distance in the town of Canaan.

The inspection of 1895 was made Sept. 26th, by Commissioners Merrill and Bell and the clerk of the Board. Chief engineer William A. Allen, bridge-master P. N. Watson and road-master C. E. Bickford accompanied the Board. The inspection of 1896 was made by Commissioner Bell and the clerk of the Board on June 19th, accompanied by assistant superintendent Sprague, division superintendent G. F. Black and road-master C. E. Bickford.

Road-bed.—The road-bed of this line is lacking in ballast in some places, but is generally in fair condition. The usual renewals of ties are made each year and the road is fairly well surfaced and policed.

Depots.—No changes in the depots were noted, the one at Guildhall is a model structure and is neatly kept; the depot at Beechers Falls is not up to the standard of the Maine Central and should be placed in repair at an early day.

Bridges.—The bridges are all in good condition. The Guildhall trestle, 558 feet in length, is to be filled and an arched culvert built spanning the stream. It is expected that this will be completed in 1897. Pending the new work the trestle has been strengthened this season with extra stringers. Four other culverts on this line are also to be replaced by iron or steel or covered with stone in the near future.

Special Statutory Requirements.—The laws relating to the blocking of frogs, switches and guard rails, the maintaining of crossing signs and of guard rails upon bridges are very faithfully observed.

MONTPELIER & WELLS RIVER RAILROAD.

This road extends from Montpelier across the state to Wells River where it forms a junction with the Connecticut & Passumpsic Division of the Boston & Maine Railroad. The inspection of 1895 was made on September 24th by Commissioners Merrill and Bell and the clerk of the Board, accompanied by F. E. Dodge, road-master, and C. F. Robinson, bridge-master.

The inspection of 1896 was made on July 1st by Commissioners Barber and Bell, accompanied by general superintendent, W. A. Stowell, with road-master Dodge and bridge-master Robinson.

Road-bed.—Twenty miles of this line is laid with steel of 60 pounds weight to the yard, the balance being of 56 pounds weight. It is well tied and the road is fairly well ballasted. No new steel has been laid since the inspection of 1895 and only ordinary renewals of ties have been made. The physical condition of the road has not deteriorated. Only one stub switch remains on the main line.

Depots.—The depots are generally good, some of them being in all respects adequate to the business transacted. Since the inspection of 1895, the depot at South Ryegate has been repaired in response to the suggestion of the Board. In many of the depots a cold storage room has been provided for the use of the patrons of the road and is especially of service to shippers of perishable goods.

Bridges.—The bridges are nearly all of wood, resting for the most part upon fairly substantial masonry. In the special report of the road to the Board no estimate is given concerning the structural security of any bridge upon the line, except that it is stated that they are believed to be safe to carry all trains run over the road. While the bridges all have the appearance of safety, yet in the judgment of the Board, the management of the road should ascertain without delay the exact factor of safety of each bridge and by actual computation determine its carrying capacity. The Board is informed that the regular inspection of the bridges by the railroad management occurs only once in each year, except as some emergency arises and a special inspection is deemed necessary. Such infrequent examinations of bridges, the carrying capacity of which is unknown, is not sufficient to protect the traveling public, the lives of employees or property passing over the road.

The approaches to a considerable number of these bridges are narrow and not well protected. In place of masonry to

support the road-bed at these approaches, the embankment is held in place by planks, on either side, kept in place by iron rods. This should be abolished and wings of substantial masonry should be built to hold the embankment in place.

Special Statutory Requirements.—The blocking of switches as well as the frogs and guard rails is fairly well observed. Crossing signs and tell-tale warnings are in place wherever required. A few of the crossing signs have become weather beaten and need repainting. The fences are generally good, and the right of way generally free from weeds and thistles.

RUTLAND RAILROAD.

This road extends from Bellows Falls to Burlington, and includes the Addison Division from Leicester Junction to Ticonderoga, N. Y., a total distance of 135.30 miles. It was formerly operated under a lease by the Central Vermont Railroad Company, but on May 8th, 1896, under the direction of the Circuit Court, it was surrendered to the Rutland Railroad Company by which it has since been operated.

The inspection of this road was made by the entire Board and the clerk on the 22nd day of May, 1896, accompanied by superintendent J. Burdett.

Road-bed.—The road-bed was found to be in excellent condition; large renewals of ties have been made this season upon the southern portion of the line, but there is still need of larger renewals north of Rutland. The track is well surfaced and aligned and the cuts are well drained. The steel for the most part is of good weight and comparatively unworn.

Depots.—Considerable improvement has been made in the depots along this line during the past few years. There are, however, a number of old stations that need attention. The patrons of the road are entitled to comfortable, convenient and attractive waiting rooms and the management should meet these requirements as fast as practicable. New depots, or extensive improvements and repairs upon the old ones, are needed at Charlotte, Ferrisburg, Salisbury, Leicester Junction

and Center Rutland. The depot at New Haven Junction should be thoroughly repaired, new water flushed closets put in and hard-wood floors laid. This is a junction point and the need of such accommodations must be apparent to all.

Bridges.—The bridges generally are in good condition and safe for the traffic which passes over them. Nearly 90 new ones, of all lengths, have been built upon this line within the past 10 years and it is hoped that the work will continue until all are modern structures. No road in the state has so many bridges, considering its mileage, and it is important that the management be extremely vigilant in caring for its structures in order to insure the safety of passengers and property. It is understood that bridge No. 27 will be rebuilt at an early day. The attention of the management has been directed in a special report to a number of the bridges which appeared to the Board to need reinforcement or repairs.

Special Statutory Requirements.—Not all of the switches, frogs and guard rails are blocked in compliance with the law upon this subject. The Board deems this an important matter and a faithful observance of the law may prevent serious injury to employees. The attention of the management has been specially directed to the repair of a number of crossing signs that have become weather beaten and illegible. The tell-tale warnings at through bridges were all in place and the right of way was found to be clean and generally well kept. The guard rails on several of the bridges are old and tender, the location of which has been pointed out in a special report to the management. Many of the fences are out of repair, a condition which is understood to be with the consent of the land owners.

ADDISON DIVISION.

The inspection of this division was made on the 30th day of June, 1896, by Commissioner Bell and the clerk of the Board, accompanied by L. E. Roys, superintendent of bridges.

Road-bed.—The physical condition of this division of the Rutland Railroad has long been far from satisfactory. It is evident that for many years, less than the ordinary repairs

have been made upon the road-bed, bridges and buildings. There is pressing need of thorough and permanent repairs in the way of new ballast, new ties and new steel rails. The ditching and drainage is badly neglected and there are several places in the road-bed where the track is supported by ties and timbers in such a way as to suggest positive danger; these places should be filled with ballast and the road-bed made in all respects safe and stable. The traffic of this division is very light, yet, in the interest of safety to the traveling public and the employees of the road, it should be placed and kept in good condition.

Depots.—All of the passenger stations on this division need painting outside and better sanitary conveniences are needed at Orwell; the passenger depot at this place and the one at Shoreham have recently received repairs.

Bridges.—All of the bridges upon this division are reported by the management of the road to have a factor of safety of at least three, and to be safe for any traffic passing over the road. Bridge No. 22 has been reinforced and strengthened since the inspection of 1895. The Baldwin dry bridge is in much the same condition as in former years, except that the space beneath is more completely filled with supporting timbers.

Special Statutory Requirements.—The switches, frogs and guard rails are generally well blocked and the crossing signs and tell-tale warnings are all up in compliance with law. The cattle guards of this division are insufficient, both in number and kind and only a small part of the line is properly fenced.

WOODSTOCK RAILROAD.

This road extends from White River Junction to the village of Woodstock, a distance of 14 miles; the gauge is standard.

The inspections of this road were made on the 17th day of September, 1895, and on the 2nd day of July, 1896. President J. J. Dewey and general superintendent John G. Porter accompanied the Board upon these inspections.

Road-bed.—The road-bed was found to be in relatively good condition. During 1895 fifty tons of steel rails, weighing 56 pounds to the lineal yard, were laid and the management intends to lay 100 tons more this season; the old iron rails are thus being gradually replaced. The road-bed is maintained by ordinary repairs and reasonably frequent renewals of ties.

Depots.—The depots are adequate to the needs of the road and are well kept; the one at Woodstock in particular deserves notice as a model structure of its kind.

Bridges.—Since the inspection of 1895, four new steel girder bridges of about 24 feet span have been placed in position. There now remains one wooden bridge of about the same span, that ought also to be replaced with steel. The Quechee Gulf bridge of 200 feet span carries the road over a small stream at a height of 163 feet from the bed of the river. It is a Howe truss bridge and since the last inspection has been substantially reinforced and strengthened. The management does not furnish to the Board the factor of safety of this bridge, but claims, with some justification, that its structural security is entirely sufficient to carry with safety the traffic of the road.

Special Statutory Requirements.—Crossing signs, tell-tale warnings and cattle guards are usually in place where required; switches, frogs and guard rails are generally well blocked. At the date of above inspections, the weeds and thistles were not cut in compliance with law and the attention of the management is directed to this matter.

CHAPTER III.

PETITIONS AND DECISIONS.

So much of the petitions made to the Board to the date of this report, and of its proceedings thereon, as is necessary to state the questions presented and decided, is given in this chapter. In every case where decision has been made, a copy thereof has immediately been furnished to each of the parties in interest.

LOCATION OF STREET RAILWAY IN BRATTLEBORO.

In Board of Railroad Commissioners,

MONTPELIER, Vt., March 2, 1895.

In the matter of the petition of the Brattleboro Street Railroad Company vs. the Selectmen of Brattleboro and others.

The petition was as follows:

To the Board of Railroad Commissioners of the State of Vermont :

Your petitioner, the Brattleboro Street Railroad Company, a corporation existing under the laws of this state, and located at Brattleboro, in the county of Windham, respectfully represents that it was incorporated by an Act of the legislature of this state in the year 1888; and that it proposes to construct a street railroad in the streets and highways of said Brattleboro as hereinafter named; that heretofore, to wit, on the first day of February; A. D. 1895, it filed its statement in writing, signed by its board of directors, with the board of selectmen of said town of Brattleboro, consisting of G. A. Boyden, B. A. Clark and H. F. Weatherhead; and also filed a like statement, on the same day with the town clerk of said Brattleboro, of which the following is a true copy:

To the Board of Selectmen of the town of Brattleboro in the county of Windham in the state of Vermont :

The undersigned, the Brattleboro Street Railroad Company, a corporation existing under the laws of this state, by its board of directors, hereby files its statement, as required by Act No. 86 of the Acts of 1894, and states:

That it proposes to construct a railway in the streets and highways of said Brattleboro, as follows:—Commencing on Canal street, at the south end of Birge street, thence running easterly along the south side of Canal street, to the south end of Main street bridge across Whetstone brook, thence across said bridge in the centre thereof, and up Main street in the centre thereof, to High street, thence up High street on the north side, thence to Western avenue, thence along the south side of Western avenue to and across the bridge across Whetstone brook, at West Brattleboro, thence through the village of West Brattleboro, across the bridge near the post office to a point near the dwelling house of Mrs. Bigelow; also from the above-mentioned line at the south end of Main street bridge along the south side of Depot street, to a point near the track of the Central Vermont Railroad Company; together with all necessary switches and turnouts, to be located at convenient places, and tracks leading to car sheds; one line of poles and wires to be erected along said streets as above described except on Main street, where two lines will be erected, all to be located so as to be convenient for the purpose, and be least objectionable to abutting owners; electricity by the trolley system to be the kind of power to be used in operating said line; said bridges to be suitably and properly strengthened if found necessary; the track to be single, except turnouts and switches, and to be T rails.

Reserving the right of filing any statement hereafter as to any alteration, extension or addition to said line, as may seem expedient.

Dated at Brattleboro this 1st day of February, A. D. 1895.
Brattleboro Street Railroad Company, by

S. N. HERRICK,
S. S. HUNT,
EDWARD C. CROSBY,
E. L. WATERMAN,

Directors.

A statement of which the above is a duplicate has this day been filed with the town clerk of the town of Brattleboro. February 1st, 1895.

S. N. HERRICK,
S. S. HUNT,
EDWARD C. CROSBY,
E. L. WATERMAN,
Directors.

That upon filing said statement due notice was given, and after full hearing, a majority of said board of selectmen rendered their decision in writing, in the words following:

Having heard the parties interested in the subject matter of this petition, we decline to grant permission to the petitioners to locate an electric street railway over and through the streets of Brattleboro as specified and set forth in this petition.

February 1st, 1895.

G. A. BOYDEN,
BARNA A. CLARK,
Selectmen of Brattleboro.

And on the same day one of said selectmen rendered his decision in writing in the words following:

I do not agree with the other selectmen in the above decision, and am in favor of permitting the location as requested.

Brattleboro, February 1st, 1895.

H. F. WEATHERHEAD,
Selectman of Brattleboro.

And your petitioner says that it has failed to agree with said board of selectmen who are the officers having charge of the streets and highways named in said statement, as to the location, manner of construction or use of such railroad.

Your petitioner therefore prays that your Board may examine the premises, hear the parties, and grant permission for the location and construction of said railroad, on the streets and highways, and according to said statement so filed with said selectmen, which is referred to and made a part of this petition for a full description of the line proposed, and to decide such questions as may legally and properly be presented to your Board.

Dated at Brattleboro, in the county of Windham, this 2nd day of February, A. D. 1895.

S. N. HERRICK,
S. S. HUNT,
EDWARD C. CROSBY,
E. L. WATERMAN.

Directors of the Brattleboro Street Railroad Company.

The provisions of the statute under which this proceeding was had are as follows:

V. S. § 3935. A person or corporation proposing to construct a railway in any of the highways or streets in this state shall file with the selectmen of the town or with the trustees or bailiffs of the village, or aldermen of the city, and with the town, village, or city clerk of the town, village, or city in which said railway is proposed to be located, a statement defining the streets and highways and the portion thereof in which said railway is to be located, the tracks, turn-outs, and switches to be placed therein, the culverts and bridges that the same is to cross, the manner of improving and strengthening the same, the location of poles or wires that are intended to be used in connection therewith and the kind of power to be used in operating the same, before beginning the construction of said railway.

V. S. § 3936. The statement referred to in the preceding section may be made with reference to sections or portions of said railway, and before beginning the construction of such railway such statement must be made and filed and the permission of the selectmen, trustees, bailiffs, or aldermen obtained for building and operating said railway in the streets and highways described in the statement.

V. S. § 3937. If such person or corporation fails to agree with the selectmen, trustees, bailiffs, or aldermen, as the case may be, as to the location, manner of construction, or use of such railway, either party may apply to the railroad commissioners. Upon such application, said commissioners, after due notice to the parties, shall examine the premises, hear the parties, decide the questions presented to them, and their decision shall be final.

The petition was filed with the Board on the 4th day of February, 1895.

The decision was as follows:

In the matter of the petition of the Brattleboro Street Railroad Company to the Board of Railroad Commissioners, under the provisions of No. 86, of the Acts of 1894.

This cause came before the Board upon the petition of the Brattleboro Street Railroad Company, dated on the 2nd day of February, A. D. 1895, and was heard at Brattleboro, Vt., on the 22nd day of February, A. D. 1895, after due notice to the petitioner and to the selectmen of the town of Brattleboro. The petition may be referred to.

The petitioner appeared by its counsel, Waterman, Martin & Hitt. The town of Brattleboro did not appear except that a majority of the board of selectmen were present at the hearing and as citizens of Brattleboro participated therein, but did not so appear in their official capacity. The Estey Organ Company, J. J. Estey, L. K. Fuller, George W. Hooker, B. D. Harris, N. F. Cabot, Francis Goodhue, O. J. Pratt, Mrs. L. K. Fuller, William F. Richardson and L. F. Adams, appeared by Haskins and Stoddard their attorneys, and opposed the petition.

It appeared that the petitioner was incorporated as stated in the petition, that \$12,300 of its capital stock has been subscribed, but no part thereof has yet been called for or paid in.

It also appeared that the petitioner had failed to agree with the selectmen of the town of Brattleboro as to the location, manner of construction or use of the railroad as stated in the petition.

At the opening of the hearing, counsel for the opponents to the petition insisted that the Board had no jurisdiction, under the Act of 1894 referred to, because the permission of the selectmen of the town of Brattleboro had not been first obtained, and that the Board could only have jurisdiction when a disagreement arose as to the location, manner of construction or use of the railroad, after permission of the selectmen had been first obtained for building and operating the same. In the opinion of the Board, such is not a fair construction of the Act in question. The commissioners believe that the charter of the petitioner, and the Act of 1894, when

construed together, authorize the petitioner to build and operate its road in the town of Brattleboro, and constitute this Board a tribunal to locate the same, upon a failure of the petitioner and the proper municipal authorities to agree with reference thereto.

Later in the hearing, the opponents claimed that as to that portion of the route of the proposed railroad within the limits of the incorporated village of Brattleboro, the selectmen of the town had no jurisdiction; that their permission to build and operate the railroad therein was not necessary or a prerequisite, and conceded that as to that part of the road in the incorporated village, the bailiffs of the village were the proper officers to grant such permission.

The charter of the village of Brattleboro authorizes the incorporated village, among other things, to "direct the cleaning, repairing and improvement of streets, highways, commons or walks, and protect the same from injury," and it appeared that the village had enacted ordinances that to some extent regulated the use of the streets.

The streets of the village, in common with the other highways in the town, are kept in repair by the town road commissioner, and the selectmen have sole authority to lay out or discontinue highways in the village, and have charge of the bridges therein over which it is proposed to construct the railroad. The petitioner contended that the selectmen were the proper authority to grant permission to build and operate the railroad in the limits of the village, but to meet the contention of the opponents, introduced, nearly at the close of the hearing, and under objection from the opponents, the permission, in writing, of the bailiffs of the village for the location of the railroad in the village limits on the same route as proposed in the petition presented to this Board.

The only other question presented to the Board for determination was as to the *location* of the proposed railroad.

The Commissioners, after an examination of the premises and hearing the parties, decide that as to so much of said proposed railroad as is without the limits of the incorporated village of Brattleboro, it shall be located as described in the petition. As to so much of said road as is within the incor-

porated village of Brattleboro the Commissioners are of the opinion that the permission of the bailiffs of said village for its location therein, is an agreement with the proper officers as contemplated in the act of 1894. If the act of 1894 be construed as claimed by the petitioner, and as matter of law under such act the selectmen of the town are the officers who should grant permission for the location of the road in the village limits, the Commissioners, in view of the fact that the opponents of the petition failed to point out any route for the proposed road whatever, or to show wherein the route asked for by the petitioner is not proper or suitable, decide that the railroad shall be located in the limits of the incorporated village as described in the petition in this case, except that it shall not be laid from the south end of Main street along Depot street to a point near the track of the Central Vermont Railroad Company. The Commissioners do not attempt to locate the route of the road by course and distance or more definitely than as set forth in the petition, but either party may apply for further hearing, if desired, upon the question as to the precise location of the railroad.

OLIN MERRILL,
O. M. BARBER,
C. J. BELL,

Railroad Commissioners.

STREET RAILWAY CROSSING AT WEST RUTLAND.

In Board of Railroad Commissioners,

MONTPELIER, VT., May 17, 1895.

In the matter of the petition of the Selectmen of the town of West Rutland vs. The Delaware & Hudson Canal Company.

The petition is as follows:

To the Hon. Board of Railroad Commissioners of the State of Vermont:

The undersigned, selectmen of the town of West Rutland respectfully say:

That the present condition and arrangement of the crossing of the tracks of the Rutland Street Railway Company and

the Delaware & Hudson Canal Company in West Rutland, are such that the security and accommodation of the public, traveling on both of said roads, require that said crossing should be altered, improved and rendered more secure.

Wherefore, your petitioners pray that your Hon. Board may, at your earliest convenient date, inquire into the condition of said crossing, and cause such improvements and alterations thereof to be made as, in the judgment of your Hon. Board, shall best subserve the accommodation and security of the public.

Dated at West Rutland in the County of Rutland, the 9th day of March, 1895.

R. W. SMITH,
CHAS. A. PARKER.

The petition was filed with the Board on the 16th day of March, 1895.

The grade crossing referred to in the petition was in existence prior to the passage of the law (V. S. Sec. 3939) that prohibits such crossings, except upon permission of the Board.

The case is sufficiently stated in the decision.

DECISION.

In the matter of the petition of R. W. Smith and Chas. A. Parker, selectmen of the town of West Rutland, relative to the condition and alleged insufficiency of the crossing of the tracks of the Rutland Street Railroad Company and those of the Delaware & Hudson Canal Company near West Rutland, at a point where the track of the latter company crosses the highway.

Upon seasonable notice to the parties in interest, the Board met the parties at the scene of the crossing in the town of West Rutland, on the 1st day of May, 1895. The petitioners appeared for themselves, the Delaware & Hudson Canal Company was represented by its engineer, R. H. Brown, and the Rutland Street Railroad Company was represented by its attorney, F. C. Partridge.

An inspection of the crossing disclosed that since the building of the electric road the cars of the Rutland Street Railroad Company, in crossing the tracks of said Delaware & Hudson Canal Company, had passed over the tops of the rails of the latter company, no provision for a smooth and safe passage having been made by the use of a crossing frog or by notching the rails. The unevenness of the road bed of the Rutland Street Railroad Company, caused by this condition of affairs, created a jolting of the car which was liable to throw the trolley from the wire and stop the car directly upon the crossing, or to derail the car itself.

The petitioners asked that the Board direct the use, by the Rutland Street Railroad Company and the Delaware & Hudson Canal Company, of such safety appliances and safeguards against possible accidents as will effectually remove the dangers and difficulties complained of.

Said crossing is located within the limits of the highway leading from West Rutland to the city of Rutland, and has been in use by the Rutland Street Railroad Company for several years, first as a horse railroad and since the autumn of 1894 as a trolley electric road. It is decided that the present crossing of the two railroads at this point is unsafe and unfitted for the use made of it and the Board orders and directs that a Pennsylvania Railroad Standard Steam and Electric Railroad Crossing be put in at the expense of the Rutland Street Railroad Company, in such manner as shall be approved by said Delaware & Hudson Canal Company, and that the maintenance, including the necessary renewals thereof, be divided, one third to be paid by said Delaware & Hudson Canal Company and two thirds by the Rutland Street Railroad Company. The Board further orders that the Rutland Street Railroad Company maintain its wires and other overhead obstructions at that crossing at least twenty feet in clear height above the top of the rails at said crossing and that it shall erect a sign post, on either side of said crossing and at a distance of not more than fifty feet therefrom, upon which shall be painted in large and distinct letters the word "STOP," and in the operation of its road shall stop its cars at said sign post before attempting to cross; that after stop-

ping, the conductor of the electric car shall go forward on to the track of said Delaware & Hudson Canal Company and ascertain if a train is approaching said crossing, and if not he shall give the motor-man the signal to cross, and said conductor shall remain on said crossing until his car has passed over.

It is further ordered that said Delaware & Hudson Canal Company shall not, in the future, run its trains over said crossing at a greater speed than twenty miles an hour.

The conditions and regulations hereinbefore specified are to be complied with and observed until the further order of the Board and while the Rutland Street Railroad Company transports passengers only over the crossing in question, not further than its present terminal in West Rutland.

OLIN MERRILL,

O. M. BARBER,

C. J. BELL,

Railroad Commissioners.

Subsequent to making the foregoing decision, the Delaware and Hudson Canal Company by H. G. Young, its 2nd Vice President and Manager, filed with the Board its written protest against the foregoing decision, which protest is as follows:

To the Railroad Commission of the State of Vermont :

Gentlemen,—The undersigned, second vice president and general manager of the Northern Railroad Department of the Delaware & Hudson Company, hereby protests against the decision made by your body March 17th, 1895, in the matter of the petition of R. W. Smith and Charles A. Parker, selectmen of the town of West Rutland, providing for the crossing of the railroad of said Delaware & Hudson Canal Company by the Rutland Street Railroad near West Rutland at grade, and bases such protest on the following grounds :

First. It is and should be the policy of the law to forbid and discourage crossings of steam railroads by electric and other surface roads at grade. Experience has demonstrated that such crossings, however ample the precautions to secure

safety, are always attended with danger. The sure and expeditious passage of electric cars over the tracks of a steam road requires that every part of the devices for moving the cars shall be in perfect order and work perfectly. This is not at all times the case, and peril is incurred. The crossings are made in all seasons and under all circumstances of weather and atmospheric conditions, and it is not infrequently the case that human foresight and care fail to secure safety. To leave or create an opportunity for misfortune when it can be avoided is not in conformity with the policy now recognized by all concerned with railroad management

Second. In this case the situation and formation of the ground in the vicinity of this crossing is such that the tracks of the Rutland Street Railroad can be taken over the tracks of the Delaware & Hudson road without great expense. By turning from the present line where it is on high ground adjacent to the steam road, an overhead crossing can be made requiring in fact but one approach to the bridge. Such conditions should forbid a crossing at grade, as thereby absolute safety will be secured, and that should be the end sought above and beyond all others.

Third. This crossing is of no utility or value to the Delaware & Hudson road. If made as provided for in your decision it seriously interferes with the operation of its road and multiplies danger to its trains. This of itself is bad enough, but its injustice is still more apparent from the provision requiring it to bear one-third of the expense of maintaining it. Your decision fastened upon the company I represent a constant source of danger, and compels it to pay one-third of the expense of keeping it there. If you had directed an overhead crossing and called upon this company to bear some part of the expense, there would have been reason in the decision. Against your decision I respectfully and emphatically protest because it is one that should not have been made.

Dated June 3rd, 1895.

Respectfully yours,

H. G. YOUNG,

2nd Vice President.

No further order in this case has been made by the Board and at the date of this report the Board understands that neither the Rutland Street Railroad Company nor the Delaware & Hudson Canal Co. have complied with that part of the order of the Board which directs a Pennsylvania Railroad Standard Steam and Electric Crossing at the point in question, nor has any crossing or device been substituted at this point to render the passage of the electric cars across the steam road more safe or secure than at the time hearing in this case was had. In other respects the Board understands its order has been complied with.

It is claimed by the Rutland Street Railroad Company that it is perfectly willing upon its part to obey the order of the Board touching this matter, but that the Delaware & Hudson Canal Company objects and refuses to allow the Rutland Street Railroad Company so to do. The Delaware & Hudson Canal Company, on the other hand, denies that it has interfered with, or prevented the carrying out of this order of the Board on the part of the Rutland Street Railroad Company.

In due time the Board will take such further action in the matter as it is advised may be proper and make further report thereof.

GRADE CROSSING OF ELECTRIC AND STEAM RAILWAYS IN ESSEX.

In Board of Railroad Commissioners,

MONTPELIER, VT., May 18th, 1895.

In the matter of the petition of the Military Post Street Railway Company vs. the Central Vermont Railroad Company.

This is a petition by the Military Post Street Railway Company for permission to construct its track at grade across a spur track of the Central Vermont Railroad Company near Fort Ethan Allen.

The spur track in question extends from the main line of the latter company into the lands belonging to the U. S. Government at Fort Ethan Allen, and the point of crossing is

where said spur track crosses the highway, and is within the limits of the highway in the town of Essex.

The petition was filed with the Board on the 16th day of March, 1895.

This petition was brought under V. S. Sec. 3939, which provides as follows:

"No street railroad or other railroad shall hereafter be laid or constructed across another railroad at grade, unless permission of the railroad commissioners for such grade crossing is first obtained. Such permission shall only be granted after a public hearing before the commissioners, held in the town in which such crossing is proposed, and if granted the commissioners shall fix the terms upon which and the manner in which such crossing shall be maintained."

The case is sufficiently stated in the decision which was as follows:

In the matter of the petition of the Military Post Street Railway Company praying for permission to cross, at grade, the spur track of the Central Vermont Railroad leading from the main line into the reservation of the United States Government at Fort Ethan Allen.

On proper notice to the parties in interest the Board met on the premises of the proposed crossing in the town of Essex on the 4th day of May, 1895. The Military Post Street Railway Company was represented by its president, F. C. Kennedy, and C. W. Brownell, its attorney; the Central Vermont Railroad Company appeared by its attorneys, C. W. Witters and C. A. Prouty. The claims of both parties were heard and the premises inspected. Pending the submission of estimates of the expense of both an over-head and under-grade crossing, the petition of W. F. Chapin, I. B. Whitcomb and C. S. Atherton, selectmen of the town of Essex, and I. N. Chase, D. Yandow, H. J. Fuller, J. W. Davidson and H. D. Drury, president and trustees of the village of Essex Junction, who claim to be parties in interest, was received, praying for a re-hearing and asking the Board to sanction the establishment of said crossing at grade. Upon this petition and the assent of both the Military Post Street Railway and the Central Vermont Railroad Company, a re-hearing was

granted, and the Board again met at the office of M. A. Bingham, Esq., in the town of Essex on the 17th day of May, 1895. At this hearing the Military Post Street Railway Company was represented by its attorneys, W. P. Dillingham and C. W. Brownell; the Central Vermont Railroad Company appeared by its attorneys, C. W. Witters and C. A. Prouty; the town of Essex was represented by M. A. Bingham, and the town of Colchester was represented by H. F. Wolcott, its attorney. The parties in interest were fully heard and the premises again inspected by the Board. The location of the proposed crossing is at a point where said spur track of the Central Vermont Railroad Company crosses the highway leading from Essex Junction to Winooski, and is within the limits of said highway.

While the Board is very reluctant to permit the construction of one railroad across another at grade, yet in view of the peculiar conditions which obtain at this crossing, permission is hereby granted to the Military Post Street Railway Company to cross said spur track of the Central Vermont Railroad Company at grade, upon the following conditions, viz.—

That a Pennsylvania Railroad Standard Steam and Electric Railroad Crossing, or some other approved crossing equally as good, be put in at the expense of the Military Post Street Railway Company, in such manner as shall be approved by said Central Vermont Railroad Company, and that the maintenance, including the necessary renewals thereof, shall be borne entirely by said Military Post Street Railway Company; that the wires and other overhead obstructions of said latter company be maintained at a clear height of at least twenty feet over the top of the rails at said crossing, and that said Military Post Street Railway Company shall erect a sign post, on either side of said crossing and at a distance of thirty feet therefrom, upon which shall be painted in large and distinct letters the word "STOP," and in the operation of its road shall stop its cars at said sign post before attempting to cross; that after stopping, the conductor of the electric car shall go forward on to the spur track of said Central Vermont Railroad Company and ascer-

tain if a car or train is approaching on said spur track, and if not he shall give the motor-man the signal to cross, and said conductor shall remain on said crossing until his car has passed over. If the bank to the easterly of said crossing, and between the highway and the Central Vermont Railroad, is so removed that the conductor of the electric car can obtain an unobstructed view of said spur track to the main line, the Military Post Street Railway Company may apply to the Board of Railroad Commissioners for a modification of the condition requiring the conductor to go forward upon the spur track before crossing the same with car.

The permission hereby given to remain in force until the further order of the Board, and while said Military Post Street Railway Company transports passengers only over its road at said crossing.

OLIN MERRILL,
O. M. BARBER,
C. J. BELL,

Railroad Commissioners.

TRAIN SERVICE AT WEST DANVILLE.

In Board of Railroad Commissioners,

WEST DANVILLE, VT., July 31st, 1895.

In the matter of the petition of D. C. Farrington and 29 others vs. the St. Johnsbury & Lake Champlain Railroad Company.

The petition in substance alleged that on the 30th day of June, 1895, the St. Johnsbury & Lake Champlain Railroad Company issued an order, the terms of which directed the eastern and western bound mail trains to pass the station at West Danville without stopping; and alleged that said trains had heretofore stopped at said stations, and that by the discontinuance thereof the accommodation to the public generally, and the people of the village of West Danville and vicinity in particular, were materially lessened, and asked for an order requiring the stoppage of these trains at said station.

The petition was filed with the Board on the 16th day of July, 1895, and after seasonable notice to all parties, a hearing thereon was had at West Danville on the 31st day of July, 1895.

The decision was as follows:

In the matter of the petition of D. C. Farrington and others relative to the alleged insufficiency of train service at West Danville station on the St. Johnsbury & Lake Champlain Division of the Boston & Maine Railroad.

Pursuant to seasonable notice to all the parties in interest the Board met at West Danville on July 31st, 1895. The petitioners were represented by H. C. Bates, counsel, and the Boston & Maine Railroad Company was represented by division superintendent H. E. Folsom, assistant superintendent E. H. Blossom, and Harry Blodgett, counsel.

Evidence was introduced by the petitioners tending to show that the citizens of West Danville and vicinity were not properly accommodated by the train service at this point because of the passage of the east and west bound mail trains by this station without making any stop. This testimony was uncontradicted on the part of the railroad company. The testimony also disclosed the fact that the present train schedule went into effect July 1st, 1895, and that previous to that time said east and west bound mail trains stopped at West Danville, and further that with the present schedule there were two passenger trains each way stopping at this station. From the testimony the Board finds that the passenger traffic at this station is small in volume and that the needs of the public will be amply satisfied by the stopping of the east bound mail train due to leave West Danville at 1.46 p. m., and by furnishing accommodations for passengers on the freight train, west bound, leaving St. Johnsbury at 12.20 p. m.

It is, therefore, ordered that the Boston & Maine Railroad Company stop its east bound mail train at West Danville whenever there are passengers at said station desiring to go east as far as St. Johnsbury, and also that said railroad Company furnish accommodations for the carriage of passen-

gers on its freight train, west bound, leaving St. Johnsbury at 12.20 p. m., but whenever said railroad company stops its west bound mail train leaving St. Johnsbury at 3.20 p. m., the provision respecting the furnishing of accommodations for passengers on west bound freight train may be vacated. This order to remain in force until the further action of the Board.

OLIN MERRILL,
O. M. BARBER,
C. J. BELL,

Railroad Commissioners.

GRADE CROSSING IN THE TOWN OF BARTON.

In Board of Railroad Commissioners,

MONTPELIER, VT., Oct. 2nd, 1895.

In the matter of the petition of the Boston & Maine Railroad vs. the town of Barton.

This is a petition by the Boston & Maine Railroad, filed with the Board on the 8th day of June, 1895, asking it to determine whether a highway recently laid out in the town of Barton should be permitted to cross the track of said railroad at grade. The petition was as follows:

To Olin Merrill of Enosburgh, O. M. Barber of Arlington and C. J. Bell of Walden, Railroad Commissioners within and for the State of Vermont:

The undersigned Boston & Maine Railroad, a corporation existing under and by virtue of the laws of the states of Maine, New Hampshire and Massachusetts, humbly represents to your Honorable Board, that it is operating the Connecticut & Passumpsic Rivers Railroad by virtue of a lease from the Connecticut and Passumpsic Rivers Railroad Company, a corporation existing under and by virtue of the laws of Vermont, and that it has been operating said last named railroad under said lease for more than seven years last past and that its said lease will not, by its terms, expire till the lapse of ninety nine years from the first day of January A. D.

1887. And that said leased road runs through Barton village in said town of Barton, county of Orleans and state of Vermont.

That the selectmen of said town of Barton on the 6th day of May, 1895, on a petition of sundry freeholders of the said town of Barton, caused a survey to be made for a highway in said Barton village as follows: "Beginning on the westerly side of High street at a point $53\frac{1}{2}$ feet southerly from the center of the most southerly of the two large elm trees on lot No. 6 of O. D. Owen's addition to Barton village and running thence 84 degrees west, 18 rods and ten links to the Boston & Maine Railroad; thence south 83 degrees west across said Boston & Maine Railroad at grade, 11 rods; thence south 75 degrees west 8 rods to Main street.

And on the 23rd day of May, 1895, said selectmen ordered said highway to be laid out and then and there laid out said highway two rods wide according to the survey aforesaid and ordered that the said crossing across the railroad aforesaid be at grade, and made said survey the center line of, said highway. And your petitioner further represents that though the said selectmen call the said railroad the Boston & Maine Railroad, it is in fact the same road which is owned by the said Connecticut & Passumpsic Rivers Railroad Company and the same leased to and operated by the petitioner, the Boston & Maine Railroad. And your petitioner further represents that said crossing, if allowed to be at grade will be a great injury to your petitioner and very dangerous to the traveling public. That said selectmen have fixed no time in their order laying out said highway for beginning work thereon, but they have lodged the petition on which they laid out said highway and their survey and order laying out the same for record in the town clerk's office of said town of Barton.

Your petitioner therefore humbly prays your Honorable Board to take said matter into consideration as is provided by Section 3381 of the Revised Laws of Vermont as amended by No. 20 of the Acts of 1886, and determine whether said highway crossing over said railroad ought to be at grade, and your petitioner will ever pray.

Dated at Newport in the County of Orleans the 4th day of June, 1895.

BOSTON & MAINE RAILROAD,

By its attorneys,

DICKERMAN & YOUNG.

The statute under which this petition was brought (Revised laws, Section 3381, amended by 1886 No. 20, Section 1, now Vermont Statutes, Sections 3838-3839) provided as follows:

SEC. 3838. "If, after laying out and constructing a railroad a turnpike or other way is so laid out as to cross said railroad, the turnpike or other way may pass over, under, or across the railroad and shall be so built as not to obstruct or injure it, but in case the turnpike or other way is laid out to cross the railroad at grade, the railroad commissioners, on application of the parties owning or operating the railroad, shall, upon notice and hearing, determine whether said crossing ought to be at grade, and if the commissioners determine that the crossing ought not to be at grade, it shall be constructed over or under the railroad.

SEC. 3839. "The application to the railroad commissioners provided in the preceding section, may be made at any time before the expiration of the time fixed in the order laying the turnpike or way for beginning work thereon."

DECISION.

In the matter of the petition of the Boston & Maine Railroad Company relative to the proposed new highway crossing in the town of Barton.

This is an application by said Boston & Maine Railroad Company, operating the Connecticut & Passumpsic Rivers Railroad, asking the Board to determine whether a highway laid out by the selectmen of the town of Barton across the track of the last named railroad ought to be at grade.

The application to the Board is made under the provisions of Revised Laws, Sec. 3381, as amended by Sec. 1 of No. 20, Acts of 1886; the provisions of these two sections are embodied in Vermont Statutes, Sec. 3838.

After due notice the Board met the parties and their counsel at Barton, Vermont, on the 30th day of July, 1895, examined the premises and heard the evidence. The Boston

& Maine Railroad Company appeared by H. E. Folsom, division superintendent, and Dickerman & Young, counsel. The town of Barton appeared by its selectmen and W. W. Miles, its counsel.

It appeared that the highway in question was laid out at grade across the track of the Connecticut & Passumpsic Rivers Railroad Company by the selectmen of the town of Barton on the 23rd day of May, 1895, and that the order so laying out said highway was properly filed in the office of the town clerk of said town of Barton, but no time was fixed in such order for beginning work on said highway. The application to this Board was made on the 8th day of June, 1895.

Such highway is laid out from High street to Main street in the village of Barton and the proposed grade crossing is at the point where it crosses the track of said Connecticut & Passumpsic Rivers Railroad Company. This point is between a grade crossing at the depot in said village and an under-grade crossing about nineteen hundred feet northerly from the depot, and is located about thirteen hundred feet southerly from said under-grade crossing.

It was contended on the part of the Boston & Maine Railroad that the proposed grade crossing ought not to be permitted because of the obvious danger attendant upon such crossings, and because the crossing was not necessary.

The town of Barton claimed that the public good, as well as the convenience and necessity of individuals, required and warranted the establishment of said crossing.

If established, the crossing would be a convenience to a few inhabitants of the village, and possibly might divert from either of the two existing crossings some travel, but it is not, in the judgment of the Board, a public necessity and ought not to be at grade. For obvious reasons sound public policy dictates the abolishment of grade crossings as fast as may be, and the Board feels unwilling to give its sanction to their establishment, except in cases where the strongest reasons so demand. The convenience of a few inhabitants is not, in the judgment of the Board, a sufficient reason for exposing the public and the railroad company to the dangers that are attendant upon grade crossings. This crossing can readily be constructed under the railroad.

The town contends that under Sec. 2 of No. 21, Acts of 1888, now Vermont Statutes, Sec. 3842, the Board has authority to order an under-grade crossing in this case, and to apportion the expense. However much the Board might feel inclined so to do, if authorized by statute, it is of the opinion that the statute in question does not confer such authority in the case at bar.

OLIN MERRILL,
O. M. BARBER,
C. J. BELL,

Railroad Commissioners.

ABOLISHMENT OF GRADE CROSSINGS IN RYEGATE.

In Board of Railroad Commissioners,

MONTPELIER, VT., Oct. 22nd, 1895.

In the matter of the petition of M. H. Gibson and nine others for the change of location of the highway, so as to avoid two dangerous grade-crossings in the town of Ryegate.

The decision of the Board states the petition and proceedings, and was as follows:

In the matter of the petition of the citizens of the town of Ryegate for the change of location of a highway so as to avoid two dangerous grade crossings on the Connecticut & Passumpsic Division of the Boston & Maine railroad in said town of Ryegate.

This petition was filed with the Board on the 16th day of September, 1895, and is as follows:

To the Honorable Board of Railroad Commissioners for the State of Vermont:

Messrs: We, the undersigned, legal voters in the town of Ryegate, request you to examine and change the location of the highway in town of Ryegate extending from place of Andrews Millis to the lower crossing on the B. & M. R. R. near Wells River. We wish the highway changed from east side of track to the west side in order to avoid these two

crossings. They are exceedingly dangerous ones. Five persons have come near being killed there within the last two years.

M. H. GIBSON and 9 others.

On the 27th day of September, 1895, after due notice to the selectmen of the town of Ryegate, the Boston & Maine Railroad, the petitioners, and the owners of the land adjoining the crossings sought to be abolished, a hearing was had on the premises in said Ryegate. The town of Ryegate appeared by its selectmen and Alexander Dunnett, its attorney; the Boston & Maine Railroad by H. E. Folsom, superintendent, and John Young, its attorney; M. H. Gibson and C. M. Wallace, who were petitioners, appeared and also represented such of the petitioners as were not present. A. J. Millis, one of the adjoining land owners, appeared in person and A. Gale, the other of said land owners, was present during a portion of the time when an examination of the premises was made.

It was conceded by the Boston & Maine Railroad that the crossings were dangerous and that the highway ought to be changed as asked for in the petition. The town of Ryegate conceded nothing.

Evidence was heard and the premises inspected by the Board. The crossings in question are some distance northerly from Wells River depot, are on the main highway extending along the Connecticut river northerly from the village of Wells River to McIndoes Falls and are about 180 rods apart. Several narrow escapes from what likely would have been serious accidents have occurred at these crossings in the last two years.

There are no buildings of any description on the highway between these crossings, and but a very narrow strip of land between the highway and the railroad, and less between the highway and the river. These crossings are blind in their approaches, especially the one nearest Wells River, and at each the highway from the easterly side approaches the crossing at quite a steep grade.

The route on which it is proposed to construct the highway on the westerly side of the railroad seems feasible and

not expensive, and in the opinion of the Board, the public safety requires the alteration to be made substantially as asked for in the petition.

The Board therefore hereby orders that said highway be altered by constructing a new highway three rods wide, the traveled track of which shall be of at least sufficient width to admit the passage of two teams going in opposite directions, and that when such alterations are made as hereinafter provided the highway extending between said crossings be closed and said two crossings abolished. Such new highway to extend from the present highway, beginning thereon at a point a short distance westerly of the Millis crossing, thence extending southerly along the westerly side of said Millis' meadow and to include within its limits as much of the bank that bounds the meadow on the west as is consistent with a reasonable grade and a reasonable expense in construction, and so on southerly across other land of said Millis and land of said Gale on substantially the line pointed out to the Board by the parties at the time of hearing, and to intersect the present highway a few rods westerly of the first crossing at substantially the point shown the Board as the point where such intersection is contemplated.

If disagreement arises as to the precise route upon which such highway can best be constructed, application may be made to the Board for a more specific location, but, in view of the spirit which seems to prevail among the parties, more specific directions in that respect are at present deemed unnecessary.

Such highway is directed to be so constructed by the Boston & Maine Railroad, and to be completed, ready for the acceptance and approval of this Board, on or before the 15th day of December, 1895, and the expense of such construction, including the land damages lawfully paid to A. J. Millis and A. Gale, shall be paid two-thirds by said Boston & Maine Railroad and one-third by said town of Ryegate. The said town of Ryegate to pay its proportion of such expense whenever

said highway is altered in compliance herewith and the same has been approved by this Board.

OLIN MERRILL,
O M. BARBER,
C. J. BELL,

Railroad Commissioners.

On the 18th day of December, 1895, the Boston & Maine Railroad notified the Board that the new highway had been completed pursuant to the foregoing order. Upon the 28th day of said December, Commissioner Bell on behalf of the Board inspected said highway, and on the 7th day of January, 1896, the written report of such inspection having been filed with the Board by Commissioner Bell, the Board accepted and approved said highway.

LOCATION OF STREET RAILWAY IN BENNINGTON.

In Board of Railroad Commissioners,

MONTPELIER, VT., January 7th, 1896.

In the matter of the petition of the Bennington & Woodford Railway Company for permission to lay its track upon certain streets in the village of Bennington.

The petition was filed with the Board on the 23d day of October, 1895, and was as follows:

To the Board of Railroad Commissioners :

Comes your petitioner, the Bennington & Woodford Electric Railway Company, and respectfully represents:

That the said Bennington and Woodford Electric Railway Company is a corporation organized and existing under and by virtue of Act No. 240, passed by the general assembly of the state of Vermont and approved November 28th, 1894, and entitled "An Act to incorporate the Bennington & Woodford Electric Railway Company "

That soon after the passage and approval of said act your petitioner decided to build, equip and operate a section of

electric railway between the Bennington and Rutland passenger depot in the village of Bennington to a point opposite Camp Comfort in the town of Woodford, passing along River and North streets in said village to the Bennington and Glastenbury Railroad Company's track, thence along said track of the Bennington and Glastenbury Company to their destination. The right to use said track being given to your petitioner by section 1 of said act.

That under section 1 of said act your petitioner must have completed its track along said River and North streets to the intersection of North street and the Bennington and Glastenbury Railroad track on or before July 1st, 1895, and upon failure so to do application must be made to the trustees of said village of Bennington for the purpose of using any streets in said village.

That your petitioner fully equipped said section of railway from North street in the village of Bennington to a point opposite Camp Comfort in the town of Woodford and that said railway was completely furnished and your petitioner started to operate the same as an electric railway on or about July 27th, 1895, and has ever since managed and operated the same.

That immediately after the said section of railway was opened for public travel your petitioner was desirous to fully complete its said railway in the village of Bennington, following from the intersection of its track with North street along North and River streets to the Bennington & Rutland passenger depot on Depot street, believing that it would be for the benefit and convenience of its patrons so to do.

That your petitioner in compliance with section 6 of said act immediately filed with the clerk of the trustees of said village of Bennington a statement and petition that your petitioner be allowed the privilege to lay its track on said two streets and operate the same by electric power, no other company having laid or started to lay or asked permission to lay a track along said two streets or either of them.

That this statement and petition was delivered to the clerk of the trustees of said village and presented at the regular meeting of said trustees for the month of August, 1895, but said trustees took no action thereon.

That just before the regular monthly meeting of said trustees of the village of Bennington for the month of September, 1895, another petition and statement as above mentioned was filed with the clerk of said trustees and when brought before said meeting the trustees of said village of Bennington refused any action on the said petition and statement.

That thereupon your petitioner filed with the clerk of said trustees the following statement:

To the Trustees of the Village of Bennington :

In accordance with section 6 of its charter granted by the legislature and approved November 28th, 1894, the Bennington and Woodford Electric Railway Company asks for permission to lay its track and operate the same by electricity, in accordance with its charter, from the Bennington and Glastenbury crossing on North street along North street and River to Bennington and Rutland Railway station on Depot street provided such work is commenced within six months time.

BENNINGTON AND WOODFORD ELECTRIC RAILWAY COMPANY,

BY C. W. CRISPELL, President.

H. W. MARTIN, General Manager.

That at the next regular meeting of said trustees held October 7th, 1895, the above mentioned petition was presented to the trustees but no action was taken thereon and said trustees adjourned their meeting until October 14th, 1895, when the above mentioned petition was brought before the meeting of said trustees and said trustees of the village of Bennington voted not to allow your petitioner to lay its track on said two streets in the village of Bennington.

And now comes your petitioner and respectfully represents:

That your petitioner has failed to agree with said trustees of the said village of Bennington as to the location of its track on said two streets, as provided for by section 6 of said act, No. 240.

And your petitioner avers that in accordance with section 7 of said act the railroad commissioners shall have full

power to settle all disputes that may arise as to location, manner of construction or use of said railway, and that having failed to agree as to the location of its track on said two streets in the village of Bennington, it respectfully requests that your Board grant permission to lay its track from the intersection of the Bennington and Glastenbury Railroad Company's track with North street along North and River streets to the Bennington and Rutland passenger depot on Depot street in accordance with the provisions of the aforesaid act, and that your Board grant a hearing on this petition and that a notice of said hearing be given to all parties in interest.

Dated at Bennington, Vt., October 17th, 1895.

BENNINGTON AND WOODFORD ELECTRIC RAILWAY COMPANY,

By its attorney,

CHARLES A. MAURER.

The answer of the village of Bennington and the other material questions involved in this case are stated in the decision which was as follows :

DECISION.

In the matter of the petition of the Bennington & Woodford Electric Railway Company, praying for the permission of the Board to lay its track through and upon certain streets in the village of Bennington.

This petition was filed with the Board on the 22nd day of October, 1895, and after due notice to the trustees of the village of Bennington, a hearing was held at the village rooms in said Bennington on the 21st and 22nd days of November, 1895.

The Bennington & Woodford Electric Railway Company was represented by James K. Batchelder, Charles H. Mason and Charles A. Maurer, its attorneys, and the village of Bennington appeared by Edward L. Bates, the corporation attorney, and with him were associated, also representing said village, Charles H. Darling and William B. Sheldon.

The petition contained many allegations that are unnecessary to be stated here, and in addition thereto alleged

in substance that the petitioner had failed to agree with the trustees of the village of Bennington as to the location of its tracks on North street and River street in said village, and requested permission of this Board to lay its tracks along said streets to the Bennington & Rutland passenger depot.

At the opening of the hearing the village of Bennington moved to dismiss the petition on the ground that the same did not set forth sufficient facts to warrant any action being taken thereon by this Board. In support of the motion the petitionee urged that under section 1 of the petitioner's charter, No. 240, Acts of 1894, the petitioner having failed to construct its road on North and River streets before the 1st day of July, 1895, it was incumbent upon the petitioner to get the permission of the trustees of the village to lay its tracks in the streets in which the petitioner desired to construct its road, and that the refusal of the trustees to grant such permission wholly deprived the petitioner of the right to construct its road in any street in the village, and further that after such refusal this Board has no jurisdiction to grant the petitioner the permission asked for.

The Board held that such was not a fair construction of the charter, taken as a whole, and over-ruled the motion to dismiss.

The petitionee then filed with the Board its answer to the petition, therein in substance denying the material allegations in the petition, and especially denying that the petitioner had ever failed to agree with the trustees of said village as to the location of its tracks along said two streets in said village.

It appeared from evidence then introduced by the petitioner that prior to October 7th, 1895, a petition was handed to one of the trustees of said village by the petitioner, which in words and figures was as follows, viz.:

"To the Trustees of the village of Bennington:

"In accordance with section 6 of its charter granted by the legislature and approved November 28th, 1894, the Bennington & Woodford Electric Railway Company ask for permission to lay its tracks and operate the same by electricity, in accordance with its charter from the Bennington

" & Glastenbury crossing on North street along North street
" and River to Bennington & Rutland Railway station on
" Depot street, provided such work is commenced within six
" months time.

" BENNINGTON & WOODFORD ELECTRIC RAILWAY COMPANY,

" BY C. W. CRISPWELL, Pres.

H. W. MARTIN, General Manager."

That at a regular meeting of said trustees, held about October 14th, 1895, the said petition was taken up and discussed by the trustees, and that thereupon said trustees voted not to allow the petitioner to lay its tracks on the two streets named in said petition. This petition was then, at the request of H. W. Martin, who had appeared before the Board at said meeting in behalf of said Bennington & Woodford Railway Company, delivered to said Martin, and by him taken away and never returned, and never had been filed with said trustees except as hereinbefore stated.

Section 6 of the charter of the petitioner provides among other things that said company shall file with the selectmen of the town or towns and the trustees of the village in which said railway is to be located, a statement defining the streets and highways and the portions thereof in which said railway is to be located, the tracks, turnouts and switches to be placed therein, the culverts and bridges that the same is to cross, the manner of improving and strengthening the same, the kind of power to be used in operating the road; and that such statement shall be made and the permission of the said selectmen or trustees obtained for the building of said railway in said streets and highways before beginning the construction thereof. Section 7 of said charter, among other things, provides that if said company fails to agree with said selectmen or trustees as to the location, manner of construction, or use of said railroad, they may apply to the railroad commissioners.

The Board is of the opinion that the requirements of said section 6 are mandatory, and that in order to establish the fact that the petitioner has failed to agree with the trustees of the village as to location, manner of construction, or use

of the railway in contemplation of that portion of section 7 hereinbefore referred to, it is essential that the statements provided for in section 6 must have been filed with the trustees as in said section required. An examination of the petition that was handed to one of the trustees of the village, as before stated, discloses that in several respects such statement or petition is deficient in that it does not contain the specific matter required; and it is also doubtful, even if the petition were to be accepted as a sufficient statement, whether it was filed with the Board of trustees as required by said section 6. The Board is therefore of opinion that upon the facts contained in the petition, as supported by petitioner's evidence, there has been no failure to agree with the trustees of the village as to the location, manner of construction, or use of said railway.

The petitioner after having introduced such evidence as it desired in support of its petition, asked leave to amend the petition made to this Board by inserting therein allegations in substance that on two other occasions it had made an application to said board of trustees for permission to construct its track upon the same North and River streets and other streets in said village of Bennington, which said application said trustees had either refused to grant or had failed to take action upon.

An examination of the amendments proposed showed that in respect of filing the same with said trustees, or the sufficiency of the statements therein contained, said two applications failed to comply with the provisions of said section 6 in like manner as did the petition or application referred to, as embodied in the original petition to this Board, and upon inquiry of the petitioner by the Board it was conceded that no further or different evidence as to the substance of any application, statement or petition to said trustees by the petitioner, or failure to agree with said trustees, could be shown than in effect had been already shown with reference to the petition refused by said board on or about the 14th day of October, 1895. In view of this concession and of the holding of the Board upon the sufficiency of the petition so acted upon by said trustees, and of the filing of the same with said trus-

tees as hereinbefore stated, this Board refused to allow the petitioner to amend its petition as asked for

For the reasons hereinbefore stated the petition now pending before this Board is dismissed without prejudice. The motion of the petitionee that costs be taxed and allowed it against the petitioner is denied.

OLIN MERRILL,
O. M. BARBER,
C. J. BELL,

Railroad Commissioners.

GRADE CROSSING AND DEPOTS AT MCINDOES FALLS.

In Board of Railroad Commissioners,

MONTPELIER, VT., Feb. 29th, 1896.

In the matter of the petition of A. B. Perry and 45 others against the Boston & Maine Railroad and the petition of the Boston & Maine Railroad relating to the same subject matter

The respective petitions are as follows:

August, 1895.

To the Honorable Board of Railroad Commissioners within and for the State of Vermont:

Respectfully represent the undersigned, citizens of the towns of Barnet, Vt., and Monroe, N. H., that the crossing at McIndoes Falls village in said town of Barnet across the tracks of the Boston & Maine Railroad is a blind and very dangerous one; that the officials of said road have been repeatedly requested to change said crossing or station a flagman there.

And your petitioners further represent that the station at said McIndoes Falls is located in a dangerous place; that the same is not suitable for the accommodation and safety of the public.

Wherefore they request you to make an examination of the premises and make such orders or order as you deem the condition of affairs require.

A. B. PERRY and 45 others.

To Olin Merrill, O. M Barber and Chas. J Bell, Railroad Commissioners :

The Boston & Maine Railroad respectfully represents to your Honorable Board that the inhabitants in the vicinity of the railroad station at McIndoes Falls claim that the highway crossing near said station is dangerous and that the station is insufficient, and said corporation is informed that they are circulating a petition to your Honorable Board asking for a flagman and a new station to be ordered at said point.

The Boston & Maine Railroad are now operating the Connecticut and Passumpsic Rivers railroad under a long term lease and are interested in said matters, and respectfully submit that if any change is made at said point the crossing should be changed to an under crossing and a new station, if built, should be placed at a different point from where the present one is.

The corporation are considering the matter of building a new station and desire to have all questions of difference between the corporation and inhabitants settled before anything is done at said place.

The Boston & Maine Railroad, therefore, respectfully request your Honorable Board to investigate this whole matter and determine the location of a depot or station and of said crossing, and if you find said crossing to be a dangerous one, that you order an under crossing at the most suitable place, and apportion the expense of the construction of such under crossing as may be ordered, in accordance with the provisions of the statutes in such case made and provided.

Lyndonville, Vermont, August 3rd, 1895.

BOSTON AND MAINE RAILROAD,

By its attorneys,

DICKERMAN & YOUNG

The petition of the Boston & Maine Railroad was filed with the Board on the 6th day of August, 1895, and the petition of A. B. Perry *et als.*, who were citizens of Barnet, Vt., or Monroe, N. H., was filed on the 13th day of August, 1895.

Omitting a recital of the substance of the petitions, the decision was as follows:

DECISION.

In the matter of the application of the Boston & Maine Railroad, and of the separate application of certain citizens of Barnet, Vt., relating to an underground crossing, and the location of a depot in McIndoes Falls.

On the 27th of September, 1895, after due notice to the selectmen of the town of Barnet, the Boston & Maine Railroad, the petitioners, and the owners of the land adjoining the crossing, a hearing was had at McIndoes Falls in said Barnet.

The town of Barnet was represented by W P Stafford, its attorney; the Boston & Maine Railroad by H. E. Folsom, superintendent, and John Young, its attorney; the petitioners were many of them present in person and were represented by C. H. Hosford. The owners of the land adjoining the crossing were present. The petitions were heard together; the Board examined the premises and heard the evidence.

The crossing in question is just south of the present station in the village of McIndoes Falls, is at grade, and is in the line of the main highway extending from Monroe, N. H., to the village of McIndoes Falls, Vt., nearly all of which village lies westerly from the railroad. The present station is on the east side of the railroad track.

There is quite a grade in the highway leading over this crossing from the east, and at a point several rods easterly from the crossing there are, on either side, buildings and other obstructions intervening, so that until one approaches within a short distance from the crossing the view of the railroad is somewhat intercepted. Approaching the crossing from the west, the view of the railroad toward the north is comparatively clear, but toward the south it is intercepted by a building of the Connecticut River Manufacturing Company, which is erected nearly, if not quite, to the west line of the railroad lands, and by its size and location materially obstructs the view of the railroad track toward the south and,

so far, at least, as north bound trains are concerned, renders the crossing blind and dangerous for an east bound traveler.

There is considerable travel over this highway and in the summer months some 25 or 30 trains daily pass over the railroad, not more than half of which are scheduled to stop at McIndoes Falls. In the winter the number of trains is less.

The element of danger at the crossing will be very much lessened if the passenger station is constructed on the west side of the railroad, and but for the fact that the building of the Connecticut River Manufacturing Company would still, standing as it does so near to the tracks and thereby preventing a view of the same, remain a menace to the traveling public, would perhaps render the crossing so safe comparatively that no order relating thereto would be necessary, but in view of the strenuousness with which its owners insist on its being kept where it stands, and what the Board believes to be the danger arising therefrom it is deemed advisable to make some order that will remove or obviate this source of danger.

The Board is aware of no authority vested in it that enables it to order the removal of this building, without further order in the premises. The location of the railroad and the highway are such that an under-pass, either in the present highway or southerly therefrom, is perfectly feasible and on the whole it is deemed best, in view of the fact that all danger at the crossing will be thereby obviated, and perhaps accidents that the whole vicinity would regard as calamitous be averted, to order an underground crossing.

Two locations for this crossing were suggested, one in the present highway and the other in the rear of said building of the Connecticut River Manufacturing Company. The authorities and inhabitants of Barnet strenuously objected to either, claiming the former would be a great disfigurement to the street and would render the highway so constructed liable to wash, and that the latter was impracticable by reason of the proximity to a small brook, the waters of which it was claimed would frequently render the under-ground crossing impassable.

It appeared that the expense of constructing the undercrossing at either location would be about \$4,800.00, not including the damage to abutters, concerning which no evidence sufficient to warrant a finding relating thereto was introduced before the Board.

To meet, to some extent, the objections of the town of Barnet and its inhabitants, render the damage to abutters as slight as possible, and at the same time accomplish the change judged best by the Board, it is believed that the removal of said building of the Connecticut River Manufacturing Company toward the north at least so far that its south end will rest upon its now present northerly foundation, and then changing the location of the highway so that it will pass to the south of said building when so removed, and therein constructing an under-pass, offers the most satisfactory solution of the whole question.

It is therefore hereby ordered that the said highway be changed to the southerly as follows, viz: Beginning in the southerly line of said highway, as it now exists, at a point one hundred feet westerly from the point where the south line of said highway intersects the west rail of the middle track of the Boston & Maine railroad, thence southeasterly upon such a degree as will intersect the line of the westerly foundation of said Connecticut River Manufacturing Company's building at a point that is twenty-four and three-fourths feet southerly from the northerly end of said westerly foundation, thence easterly to and across the lands of the Boston & Maine Railroad upon such a course as will intersect the south line of the said highway where it now exists at a point not more than twenty-five feet easterly from the easterly line of the lands of the Boston & Maine Railroad, and said last named point of intersection may be less than twenty-five feet easterly from the easterly line of said railroad company's lands if equally feasible for the purposes desired; the line hereinbefore described to constitute the center line of the highway as changed, and such changed highway is to be one and one-half rods in width on each side of said center line.

An under-pass shall be constructed where such changed highway crosses the Boston & Maine railroad and in such a

manner that the north abutment of said under-pass shall be on the north line of said changed highway, and shall not be less than eighteen feet wide in the clear, and shall have an unobstructed depth below girders or bridge that will support the tracks of the railroad of not less than eleven feet in the clear; the abutments and the approaches on either side of the under-pass shall be of masonry constructed in a substantial and permanent manner, and the changed highway, throughout its whole extent, shall be so constructed that the grade shall be as uniform as reasonably may be.

Said building of the Connecticut River Manufacturing Company shall be moved toward the north, not to exceed eight feet from the south face of the northerly abutment of the under-pass and toward the west so that it shall not interfere or obstruct the use of the tracks of the railroad, and so much of said highway as will be occupied by said building when so removed shall be discontinued.

If the limits of the present highway do not extend far enough to the north to admit of said building being placed thereon, so much of the land of the Boston & Maine Railroad to the north of said highway shall be taken as is necessary to carry out this order and to give full and free access to the north side of said building when so removed, and in the event that said building when so removed occupies so much of the land of the railroad company lying between lands belonging to the Connecticut River Manufacturing Company and the tracks of the railroad on the northerly side of the highway that there is not sufficient room on the railroad company's land to admit of a highway at least three rods wide leading from the present highway to the northerly side of said building when so removed, sufficient land shall be taken from the southeasterly corner of said lands of the Connecticut River Manufacturing Company as will, with that portion of the lands of the railroad company that may be used for such purpose, constitute a highway three rods wide leading along the westerly and to the northerly side of said building when so removed, and a highway three rods wide leading from the present highway to the northerly side of said building shall be so constructed.

The entire expense of the changing of the highway to the south, the removal of said building and the placing of the same upon a foundation as good and permanent as that upon which it now rests, the constructing of the highway leading to the northerly side of said building when so removed, and the construction of said under-pass, as hereinbefore provided, shall be borne and paid seventy five per cent. thereof by the Boston & Maine Railroad and twenty-five per cent. thereof by the said town of Barnet; and the work shall be done by the said Boston & Maine Railroad and all completed on or before the first day of October, A. D. 1896 to the approval and acceptance of this Board.

The said Boston & Maine Railroad shall forever maintain the abutments and walls necessary to keep the under-pass in good condition, and shall maintain the highway therein.

All damages to abutting owners arising from the changes hereinbefore ordered shall be paid and borne, fifty per cent. thereof by the Boston & Maine Railroad and fifty per cent. thereof by the said town of Barnet.

The Board finds that the passenger depot now in use is not suitable or adequate to the necessities of the public, and it was practically conceded at the hearing that such depot ought to be upon the westerly side of the track.

The Board considers that it will better conserve the safety of the public and the interests of all parties to have both depots on the same side of the railroad, and therefore recommends that said Boston & Maine Railroad erect upon the westerly side of its track a new depot for both passengers and freight suitable for the convenience and accommodation of the public. If deemed advisable by said Boston & Maine Railroad the present depot may be removed to the west side of the track and used for a freight depot, in which event the new depot need only be adequate for passenger purposes. The depots to be so constructed as to be readily accessible to the public, and to be completed on or before the 1st day of October, A. D. 1896, to the approval and acceptance of this Board.

If the changes herein ordered in respect to the laying out and construction of the new highway are not stated with

sufficient accuracy, either party may apply to the Board for a more definite order as to such highway

OLIN MERRILL,
C. J. BELL,

Railroad Commissioners.

I am somewhat in doubt as to whether the crossing in question, when the passenger depot is constructed upon the westerly side of the railroad, will at present be so dangerous that an under-ground crossing ought to be ordered, but concur in the other findings of the Board.

O. M. BARBER,

Railroad Commissioner.

Since making the foregoing order, the Board is advised that the Boston & Maine Railroad have instituted proceedings for the condemnation of the property necessary to be taken by it to comply with such order, and have caused the same to be appraised in manner provided by law; and that said railroad is ready to pay its share of the land damages so appraised and carry out on its part the order of the Board.

The town of Barnet refuses to pay its proportion of such land damages, and now denies the authority or jurisdiction of the Board to make the foregoing order.

The attention of the Board will soon be given to this case.

RETURNS AS TO BRIDGES.

In Board of Railroad Commissioners,

MONTPELIER, VT., April 1st. 1896.

In the matter of the application of the Central Vermont, Boston & Maine, Montpelier & Wells River, and St. Johnsbury & Lake Champlain Railroad Companies requesting that the Board dispense with the verification of the information in the report as to bridges.

This application came on for hearing before the Board subsequent to correspondence between it and some of the companies interested, and was heard at the office of the Board in Montpelier.

At the time of inspecting the various railroads in 1895, the Board became convinced that, to enable it to make an intelligent examination of, or report as to bridges, it should have certain information relative to the bridges, and which it was not practicable to obtain at the time of the inspection.

It accordingly asked for certain information deemed essential, and requested the management of the respective railroads to cause the same to be verified by the oath of some employee having knowledge in the premises.

An extended reference is made to this matter in Chapter I. The decision of the Board, which states all that is material in this connection, is appended hereto.

DECISION.

In the matter of the application of the Central Vermont, Boston & Maine, Montpelier & Wells River, and St. Johnsbury & Lake Champlain Railroad Companies requesting that the Board dispense with the oath of the engineer or superintendent of bridges to the bridge report which the several roads have been directed to return to the Commission.

After careful consideration of the reasons alleged why the requirement of the Board that the return asked of your road relative to its bridges should be under oath, be dispensed with, the Board is unable to see any sufficient reason why the verification should be omitted.

The blank in question asks for information to which the Board deems itself lawfully entitled, and which it is the purpose of the Board to use solely for the interests of the state, and the road furnishing such information. The Board considers it is entitled to require persons having knowledge of the facts asked for in the report to make oath thereto before the Board, upon proper proceedings, and feels that in permitting it to be verified by an oath attached to the report itself your road is rather accommodated than inconvenienced. It seems, on the whole, to be the easiest method, both for you and the Board, to get the desired information in the proper manner. Of course, if some person, other than the employee named in the blank oath, is better qualified to make oath

thereto, the Board will not object to the report being verified by such person. Attention is called to the direction upon the back of the report, that you will observe your employees are not asked to make oath to data they are unable to furnish, and to the further fact that the oath is upon "information and belief." The Board believes that if you will examine the matter once more you will see the propriety and reasonableness of its request, that it will save you, as well as the Board, much time and expense in getting such information verified in another way, and that you will cheerfully comply therewith.

Your application to be allowed to fill in the blank and omit the making oath thereto is denied.

OLIN MERRILL,
O. M. BARBER,
C. J. BELL,

Railroad Commissioners.

GRADE CROSSING OF ELECTRIC AND STEAM RAILWAYS IN RUTLAND.

In Board of Railroad Commissioners,

MONTPELIER, VT., August 20, 1896.

This was a petition for permission to lay an electric railway track across a steam railroad track at grade.

The petition was as follows:

To the Honorable the Board of Railroad Commissioners for the State of Vermont:

Your petitioner, the Rutland Street Railway Company, a corporation duly existing under the laws of the state of Vermont, and located in the city of Rutland in said state, respectfully represents that it owns and operates by electricity a line of street railway in said city, the southern terminus of which is now on Park street, opposite the fair grounds; that it desires to extend said railway along said Park street, across the tracks of the Bennington & Rutland R. R. Co. at grade near the northwest corner of said fair grounds; that it has the per-

mission of the proper authorities of the city of Rutland to make said extension, and that it also has the consent of said Bennington & Rutland R. R. Co. to make said crossing. Your petitioner, therefore, requests the permission of your Honorable Board for such grade crossing, and that a public hearing before your Honorable Board, in accordance with the provisions of section 3939 V S., may be appointed for an early date.

RUTLAND STREET RAILWAY CO.,

by FRANK C. PARTRIDGE, its Attorney

The decision of the Board sufficiently states the proceedings and was as follows:

DECISION.

In the matter of the application of the Rutland Street Railway Company for permission to cross at grade the tracks of the Bennington & Rutland Railway Company at the highway grade crossing near the fair grounds in the city of Rutland.

This petition was presented to the Board on the second day of July, 1896. The petitioner, the Bennington & Rutland Railway Company, and the city of Rutland were each duly notified of the time and place of hearing, and pursuant to such notice a hearing upon the petition was had at Rutland on the 7th day of July, 1896; further hearing was also had upon the 29th day of July, 1896.

The Board examined the premises and heard the parties.

The petitioner was represented by F. C. Partridge, its attorney, the Bennington & Rutland Railway Company by E. D. Bennett, its superintendent, and the city of Rutland by P. F. McManus, the city attorney

The petition and proceedings are under V. S. §3939.

The Bennington & Rutland Railway Company objected to the crossing being allowed at grade as asked for in the petition; the city of Rutland did not object.

It appeared that on the 7th day of September, 1894, the petitioner applied to the city council of the city of Rutland for permission, among other things, to construct, maintain and operate its road in certain streets in said city, including

that portion of Park street which is between Granger and Main streets. The proposed crossing is at a point where Park street crosses the main line of the Bennington & Rutland Railway Company. At the time such application was made to the city council, Park street, as now, crossed the tracks of the Bennington & Rutland Railway Company at grade.

On the first day of October, 1894, the said city council granted to the Rutland Street Railway Company the permission asked for.

A short time before making the petition to this Board, the Rutland Street Railway Company had constructed its track along Park street to the line of the Bennington & Rutland Railway Company and had also laid its rails beyond the proposed crossing nearly to Granger street; in so doing it had relied on the assurance of the last named company that it did not object to the proposed crossing of its tracks by the petitioner.

The route proposed by the street railway company, as specified in its petition to the city council, will, when completed, make a line extending from Main street to the westerly side of the Bennington & Rutland Railway Company's tracks; thence along Granger, South, Forest, Pine and West streets to intersect upon Merchants Row with its line now in operation there. This proposed line would also cross at grade the track of the Clarendon & Pittsford Railroad. It would accommodate quite a populous section, lying to the west of the Bennington & Rutland Railway Company's track, and would undoubtedly be a great convenience to the citizens of Rutland and a profitable line for the street railway company. It also appeared that at the hearing before the city council upon the application of September 7th, 1894, a large number of the owners of land abutting the proposed line had, by petition, requested and consented to the construction of the line as asked for at that time.

The proposed crossing is within the yard limits of the Bennington & Rutland Railway Company, and would cross a side track as well as the main line of the latter company. There are now ten passenger and four freight trains that regularly run over the line of the last named company and

there is also more or less switching necessarily done at this point. The proposed crossing is substantially at right angles. The track of the street railway company is laid along the southerly side of Park street, only a few feet distant from the high board fence that bounds the northerly side of the fair grounds, which fence extends to the easterly line of the right of way of the Bennington & Rutland Railway Company.

The question raised by the petition to this Board is important. The policy of the law, as well as sound public policy, prohibits the establishment of highways at grade over railroads, or vice versa, except where it is clearly a necessity. The crossing of one railroad by another at grade is at best hazardous, and our attention is frequently directed to this fact by casualties involving great loss of life. To combine the dangerous elements of the highway grade crossing and a grade crossing of two railroads, at the same place, ought only to be allowed in extreme cases where the necessities of the public are imperative and the physical conditions such that no other solution of the question is reasonably possible. The use of electricity in the operation of a railroad is not yet in such a state of perfection that the continuous application of the power, or the control thereof when in use, can be relied upon to propel a car with the certainty that attaches to steam power. Cars so driven sometimes become unmanageable and sometimes the power ceases without warning. If either of these conditions should ensue when the electric car was crossing the track of the steam road an appalling accident might result. The high fence above referred to would render the crossing a blind one, when approached from the east, and would increase to no inconsiderable degree the element of danger at the crossing.

It is urged on behalf of the petitioner that, with such safeguards as the Board would naturally require, the crossing would not be especially dangerous and certainly no more so than others in the state.

No precaution that the Board might suggest can be relied upon to avoid accidents that happen from unknown or uncontrollable causes, nor can any be taken that with certainty will prevent occasional instances of carelessness on the part of

employees. There are in the state other instances of a highway and electric railway crossing a steam railroad at grade at the same point, but with the exception of one which crosses a spur track, that is not frequently used at Fort Ethan Allen, there are none, except two upon the line of the petitioner, and these existed before the law was enacted under which these proceedings are had. To permit the one asked for and the one across the Clarendon & Pittsford Railroad, which will be the natural consequence of allowing this, will give the petitioner four such crossings to about ten miles of its road.

The Board is unwilling to seem to take a position, the result of which may be for the present to deprive the inhabitants of a part of the city of Rutland of the facilities for transportation that are enjoyed by other portions thereof, or to hinder the street railway in any proper and remunerative extension of its line or service, yet the safety of the public traveling by rail upon either of the railroads must first be considered, and, having this in view, the Board declines to grant to the Rutland Street Railway Company permission to cross at grade the track of the Bennington & Rutland Railway Company.

O. MERRILL,

O. M. BARBER,

C. J. BELL

Railroad Commissioners.

GRADE CROSSINGS IN BARRE.

In Board of Railroad Commissioners,

MONTPELIER, VT., May 13th, 1896.

In the matter of the petition of the Barre Railroad Company to construct side tracks across the highway at grade.

This petition was filed with the Board on the 25th day of February, 1896, and alleged in substance that the petitioner desired to lay two side tracks at grade across the highway, in the village of East Barre; that one of these side tracks was for the purpose of accommodating a new stone shed erected close to the main track of the petitioner, and would cross the

highway twice, and the other, which would cross the highway once, was for the convenience of the opera house block for the unloading of bulk freight.

The petitioner at the same time filed with the Board the written consent of H. I. Cheney, William W. Nye, L. I. Cheney, Wm. M. Carnes, R. M. Minard and J. L. Dix, abutting land owners, to the laying of such side tracks and waiving any hearing before the Board; also the consent in writing of Lewis Keith, Charles F. W. Gazeley and A. C. Reed, selectmen of the town of Barre in which the proposed crossings are located, for the laying thereof.

The decision was as follows:

In the matter of the petition of the Barre Railroad Company for permission to lay side tracks at grade across the highway

This was a petition for permission to lay two side tracks at grade across the highway, in the village of East Barre, in the town of Barre.

The petitioner having filed with the Board the consent of all the abutting land owners and of the selectmen of the town of Barre, to the laying of said tracks as asked for in the petition, the Board without notice to the other parties proceeded to inspect the premises on the 13th day of May, A. D. 1896. The petitioner was present. It appeared that the side tracks in question were to be laid close to the main line, at points where the same already crossed the highway at grade, so that no additional grade crossings would thereby be required, except that the highway would in three places be crossed by two tracks, instead of one as now

It appeared that the danger to the public would not be materially increased by permitting these tracks to be laid as requested, and it is therefore ordered that the prayer of the petitioner be granted, and permission is hereby given to lay said side tracks as asked for in said petition.

OLIN MERRILL,
O. M. BARBER,
Railroad Commissioners.

CHANGE OF WATER TANK AT GREENSBORO BEND.

In Board of Railroad Commissioners.

In the matter of the petition of D. W. Stevens and 29 others vs. the St. Johnsbury & Lake Champlain Railroad Company.

This was a petition for the removal of a water tank, belonging to the St. Johnsbury & Lake Champlain Railroad Company, from the limits of the highway near the depot at Greensboro Bend, and was filed with the Board January 6th, 1895. After some correspondence relative to the matter and upon due notice to all parties, the Board, by Commissioners Merrill and Bell, with the clerk, met the parties for hearing upon the premises, May 3rd, 1895.

On motion of the petitioners, upon the suggestion of the railroad company that it contemplated making changes in the water tank that practically attained the end sought by the petitioners, the hearing was continued to the time of the annual inspection of this road for 1895, with the understanding that if, in the meantime, no sufficient assurance for such change had been made by the railroad company, the hearing should be proceeded with. At the time of the annual inspection on the 20th day of September, 1895, the petitioners, by their counsel, Taylor & Dutton, and the St. Johnsbury & Lake Champlain Railroad Company by its counsel, Harry Blodgett, and its superintendent, H. E. Folsom, appeared before the Board and an examination of the premises was made and a hearing had. Before decision the parties filed with the Board an agreement in words as follows:

In the matter of the petitioners at Greensboro Bend against St. Johnsbury & Lake Champlain Railroad Company, pending before the Hon. Board of Railroad Commissioners for the state of Vermont:—

Application for an order for the removal of the company's water tank at Greensboro Bend from its present location:

It is hereby stipulated on the part of the said St. Johnsbury & Lake Champlain Railroad Company, that it will on or before two years from date of November 1st, A. D. 1895, take down and remove its present water tank, used for watering its

engines, at Greensboro Bend station, on its line of railroad, and will locate the same at some point convenient for said railroad company, and not nearer the highway crossing at the easterly side of the passenger station, than just west of the freight station as now located. And on the part of the said petitioners, it is hereby stipulated that said proceedings before the railroad commissioners are discontinued and ended.

Executed in duplicate this 11th day of November, A. D. 1895.

ST. JOHNSBURY & LAKE CHAMPLAIN RAILROAD COMPANY, BY
H. E. FOLSOM, Superintendent.

TAYLOR & DUTTON, Attys. for Petitioners.

This agreement was filed with the Board on the 24th day of January, 1896, and pursuant thereto no further proceedings were taken in the case by the Board.

DEPOTS AT HIGHGATE AND EAST HIGHGATE.

In Board of Railroad Commissioners.

In the matter of the petition of C. G. Austin and 42 others against the St. Johnsbury & Lake Champlain Railroad Company.

This petition alleged that the depots at Highgate and East Highgate were in a dilapidated condition and unfit for use, and asked the Board to inquire into the matter and, after hearing, make such order and recommendations as to justice shall seem meet.

The petition was filed with the Board on the 20th day of January, 1895, and was duly referred to the St. Johnsbury & Lake Champlain Railroad Company. The petitionee, on February 4th, 1895, filed its answer with the Board, by which it in substance averred that it was the intention of said St. Johnsbury & Lake Champlain Railroad Company to build a new depot at Highgate during the season of 1895 and a new depot at East Highgate during the season of 1896. The answer of the petitionee was duly referred to the petitioners and thereupon, on April 15th, 1895, the petitioners filed with the Board their request to have the petition lie with the Board to await the action of the company.

During the season of 1895, said St. Johnsbury & Lake Champlain Railroad Company erected at Highgate a new dépôt and are engaged the present season in erecting one at East Highgate, and, in view of this action of the company, no renewal of the application has been made by the petitioners and it is considered that no further action on the part of the Board is required.

GRADE CROSSING IN WALDEN.

In Board of Railroad Commissioners.

In the matter of the petition of M. L. Utley and 104 others against the St. Johnsbury & Lake Champlain Railroad Company.

This was a petition by citizens of the town of Walden setting forth that a certain grade crossing in the line of said railroad company, located in the said town, on the highway leading from Walden to South Walden near the dwelling house of George Jefferson, was in its then present condition dangerous; and that public safety required the highway at said crossing to be changed and to pass under the track of the railroad company and requested the Board to examine the premises and make such order as justice and the public good required. Pursuant to notice to all the parties in interest, the Board on the 20th day of September 1895, examined the premises and heard the parties and their witnesses. J. B. Rogers, one of the selectmen, appeared for the town of Walden and Taylor and Dutton, attorneys, appeared for the petitioners. The St. Johnsbury & Lake Champlain Railroad Company was represented by H. E. Folsom, superintendent, and Harry Blodgett, its attorney.

The crossing in question appeared to be a dangerous one, and ought to be replaced by an underpass. To do this, and make the necessary changes in the highway would entail a considerable expense. The town of Walden is poor and unable, as it appeared to the Board, to pay a just proportion, or in fact any part, of the expense of so doing, and the Board hardly felt warranted to place the entire expense of such underground crossing upon the railroad company.

Before any decision had been made in the case, the petitioners asked and were granted leave to withdraw their said petition without prejudice.

FLAGMAN AT CROSSING IN FAIR HAVEN.

In Board of Railroad Commissioners,

MONTPELIER, VT., Oct. 2, 1895.

In the matter of the petition of George M. Fuller and 10 others against the Delaware & Hudson Canal Co.

This was a petition to the Board to order a flagman stationed at the highway grade crossing in the south part of the village of Fair Haven at a point where the Delaware & Hudson Canal Company's track crosses the highway leading from Fair Haven to the village of Poultney

The petition was filed with the Board on the 25th day of March, 1895.

Upon due notice to all parties the Board met to consider the petition at Fair Haven on August 14th, 1895.

There were present G. M. Fuller, attorney, representing the petitioners, and R. H. Brown, engineer, appearing for the Delaware & Hudson Canal Company; the premises were inspected by the Board.

The petitioners introduced no evidence relating to the matter in question and upon the suggestion of Mr. Fuller as one of the petitioners, and as counsel representing the other petitioners, the case was held open pending the production of such evidence as petitioners desired to bring before the Board. At this hearing the Delaware & Hudson Canal Company objected to an order requiring a flagman to be stationed at this crossing at its expense. Since August 14th, 1895, the petitioners have made no application to the Board for further hearing or examination of the premises nor asked it to hear evidence or in any manner renewed their application and it is considered that no further action on the part of the Board is required.

GRADE CROSSING AT WEST PAWLET.

In the matter of George R. Pratt and 38 others, citizens of Pawlet and vicinity, vs. the D. & H. Canal Company.

This was a petition setting forth in substance that several narrow escapes from what might have been serious accidents, had happened at the grade crossing near the depot in West Pawlet; that said crossing was a very dangerous one and that some precaution to guard against accidents and loss of life at such crossing was required, and asking for an examination of the premises and such order as was found to be necessary.

The petition was filed with the Board on the 16th day of October, 1895.

The usual steps preliminary to the hearing had been taken, but before the same was had, the buildings near the crossing, and which principally caused the crossing to be a blind and dangerous one, were destroyed by fire and on the 30th day of December, 1895, the petitioners asked that the petition might be discontinued, and it was so ordered.

HEATING PASSENGER CARS WITH WOOD OR COAL FOR FUEL.

In Board of Railroad Commissioners.

On October 5th, 1895, an application was received from H. E. Folsom, division superintendent of the Boston & Maine Railroad, for the permission of the Board to use, during the winter, cars equipped with the Baker heater upon freight train No. 87 between Wells River and Lyndonville and upon the return passage of the same cars to Wells River upon local passenger train No. 14; and also to use a car equipped with said heater upon a mixed train between Newport and the Canadian line on the run between Newport and Sherbrooke, P. Q.

And on November 7th, 1896, the same company requested permission to be allowed to use a Baker or Johnson heater in cars received from the Central Vermont Railroad at Windsor for the run over the Vermont Valley Division; these cars being taken from a Central Vermont mixed train at Windsor and having some fire in the heaters, although they would be

heated with steam on the run over the Vermont Valley Division. Also, on the same day, an application was received from Mr. Folsom in behalf of the St. Johnsbury & Lake Champlain Railroad Company for the permission of the Board to use cars equipped with the Baker or Johnson heater upon mixed trains Nos. 6 and 7 between Swanton and Cambridge Junction.

On November 23rd, 1895, written permission to heat the cars mentioned in the application in the manner described was granted, the privilege not to extend to a date later than June 1st, 1896.

On November 29th, 1895, President Dewey and Superintendent Porter of the Woodstock Railroad appeared before the Board at Montpelier seeking to obtain permission from the Board to use coal and wood for fuel in heating passenger cars over said railroad from White River Junction to Woodstock. It appeared that freight cars were attached to this train very frequently and that it was impracticable to heat the passenger cars with steam from the locomotive.

On December 2nd, 1895, the desired permission was granted for the period ending June 1st, 1896, unless sooner revoked by the Board.

STREET RAILWAY CROSSING AT RUTLAND.

In Board of Railroad Commissioners,

MONTPELIER, VT., March 12th, 1896

This was a petition by the Rutland Street Railway Company and the Central Vermont Railroad Company stating that the track of the former company crossed that of the latter at grade upon Main street in the city of Rutland; that the cars of the railway company heretofore had passed over the top of the rails of the Central Vermont tracks; that the said railway company were proposing to run heavier cars than it had before been accustomed to run and that it was a question whether the track crossing ought not to be improved, and if so, what further safeguards should be introduced for the reasonable safety of said crossing, and the petitioners requested

the Board to examine the crossing, hear the suggestions of the petitioners with respect thereto and make such order in the premises as might be deemed necessary and proper

This petition was filed with the Board on the 18th day of June, 1895. Upon its receipt a communication was addressed to the petitioners asking them to point out to the Board the statute that conferred upon it jurisdiction of the subject matter of the petition and suggesting that possibly the municipal authorities were parties in interest and should be notified if any proceedings were taken upon the petition. Subsequent to this communication the matter was held in abeyance at request of the petitioners and on March 4th, 1896, the petitioners asked leave to withdraw their petition, which was granted, and no further proceedings were taken by the Board in the premises.

DEPOTS AT ALBURGH SPRINGS.

In Board of Railroad Commissioners,

MONTPELIER, VT., Feb. 7th, 1895.

In the matter of the application of the Central Vermont Railroad Company for an extension of the time in which to make repairs on the depots at Alburgh Springs.

On April 4th, 1894, the Railroad Commissioners of the state of Vermont, upon petition and hearing, recommended that the Central Vermont Railroad Company overhaul and repair its passenger depot at Alburgh Springs and build a new and suitable freight house and make other repairs in and about said depots, said work to be completed on or before July 1st, 1894. At a later date, upon application by the Central Vermont Railroad Company, the time for completing the work was extended to Nov 1st, 1894.

Upon the written request of F W Baldwin, superintendent of the Central Vermont Railroad Company, made to this Board on the 2nd day of January, 1895, the time for making and completing the repairs referred to was, by vote of the Board, again extended to June 30th, 1895.

Within that time the repairs recommended were made and completed to the satisfaction of the Board.

LONDON GRADE CROSSING IN RUTLAND.

In Board of Railroad Commissioners.

MONTPELIER, VT., March 7th, 1895.

In the matter of closing the Landon grade crossing in the City of Rutland to public travel.

By an order of the Board of Railroad Commissioners, of date Sept. 21st, 1891, the Landon grade crossing in the city of Rutland was abolished and closed to public travel. By an informal inspection, made in the month of February, 1895, by this Board, it appeared that said crossing was still being used, to some extent, as a public way. In view of this fact, it became evident that a substantial fence ought to be erected in order to effectively restrain the use of said crossing by foot passengers and thereupon the Board suggested to the Central Vermont Railroad Company that a fence be built, barring the public from access to said crossing.

In response to this suggestion a fence was erected and travel over said crossing thereupon ceased.

CHAPTER IV.

PUBLIC INVESTIGATIONS OF ACCIDENTS AND
ACCIDENT INQUIRIES.

As hereinbefore stated, there have been reported to the Board during the biennial term ending June 30th, 1896, one hundred and thirty-one accidents, of which fifty-two were fatal. Of these fatal accidents, thirty-five occurred to persons walking or being on the track or at highway crossings. Other fatalities were much less numerous and no person on any train regularly carrying passengers received fatal injuries during the entire two years covered by the report.

The following table presents a concise classification of all railroad accidents within the state resulting in death or injury to any person during the two years from July 1st, 1894, to July 1st, 1896.

Accidents, July 1st, 1894, to July 1st, 1896.

CAUSES OF ACCIDENTS.	Passengers		Employees		Others		Total	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Highway crossings.....					11	13	11	13
Getting on or off trains or engines in motion.....		2	1	5		4	1	11
Falling from trains.....		3	6	4			6	7
Coupling and uncoupling cars.....			2	10			2	10
Struck by bridge, or other overhead obstruction.....				1				1
Hand car struck by engine.....	*2		1	2			1	2
Rear collision.....			1	2			2	2
Head collision.....		1		6				7
Walking or being on track.....			3	1	24	5	27	6
Derailments.....		2		11				13
Open switch.....				1				1
Attempting to pass between cars.....						1		1
Stealing ride on cars.....					1		1	
At stations.....		1						1
Repairing cars.....				2				2
Side rods of engine breaking.....				2				2
Total.....	*2	9	14	47	36	23	52	79
*Drivers in caboose of stock train.								

FATAL ACCIDENT AT NEWPORT.

MONTPELIER, VT., February 7th, 1895.

In the matter of the fatal accident to Allien Pelkey, on the tracks of the Boston & Maine Railroad at Newport, Vermont, July 2nd, 1894.

The report in this cast was made to, and a preliminary inquiry into the same, and public investigation thereof ordered, by the Board of Railroad Commissioners whose term expired December 1st, 1894. Such investigation had not been held when the present Board assumed its duties, and to close up the unfinished business it was ordered by this Board that a public investigation of the case be held at Newport on the 24th day of January, 1895, at two o'clock p. m. The parties in interest were duly notified thereof and the case heard pursuant to the notice. The state of Vermont was represented by O. S. Annis, Esq., state's attorney for the County of Orleans. The Canadian Pacific Railway Company was represented by assistant superintendent F P Brady, and F E. Alfred, Esq., counsel. There was no appearance on behalf of the Boston and Maine Railroad.

It appeared that Allien Pelkey, who was about 16 months old, lived with her parents in a dwelling house standing very near the tracks of the Boston and Maine Railroad at Newport; that the employees of the Canadian Pacific Railway Company, with the knowledge and permission of the Boston and Maine Railroad had run a switch engine upon the tracks of the latter company, for the purpose of getting a car that stood upon a spur track leading to a granite shed, which spur track passed within six or eight feet of the Pelkey dwelling house; that when these employees went down with the engine there were children playing on the track near the switch where the spur track diverged from the main track; these children were driven away by the man in charge of the crew operating the engine. The engine then passed upon the spur track and was coupled to the car standing near the granite shed and immediately started out toward the main track. In the interval that elapsed after the switch engine

passed down upon the spur track, and before it reached the switch in its course back to the main track, the child, Allien, unseen by anyone, strayed upon the track near the switch, and as the engine passed along at that point was run over and instantly killed. It appeared that no one had charge of the child at the time, except a little girl some ten years old, and she could give no information as to how Allien got upon the track. There is no fence along the railroad track at this point, and between the Pelkey house and the building next north there is a passage way leading to the railroad tracks that is used by persons desiring to cross the railroad tracks in the vicinity. This was known to the employees of the Canadian Pacific Railway Company and they also knew that children were in the habit of playing upon the track at or near the place of the accident.

The Board finds that the said Allien Pelkey was a trespasser upon the tracks of the Boston and Maine Railroad, and that her death did not result from the fault of the Canadian Pacific Railway Company

From the evidence introduced and an examination of the premises it appeared to the Commissioners that the public safety requires the construction and maintenance of a good and sufficient fence along the westerly line of the premises of the Boston and Maine railroad for some rods each side of the place where the accident occurred; the attention of said company has been called to the matter and the Board now have the same under consideration.

OLIN MERRILL,
O. M. BARBER,
C. J. BELL,

Railroad Commissioners.

The Boston and Maine Railroad afterwards asked that the Board permit the building of the fence only between the buildings where the line of its right of way is unoccupied, treating the buildings as a fence for so much of the space as they occupy. It was voted to grant the request and the recommendations were thereupon modified to that extent.

ACCIDENT AT WHITE RIVER JUNCTION.

WHITE RIVER JUNCTION, VT., May 9th, 1895.

In the matter of the personal injury to David Paine on the Central Vermont Railroad at White River Junction, December 22, 1894.

Pursuant to a vote of the Board, of date March 7th, 1895, and continuances from March 28th to May 2nd and from May 2nd to this day, Commissioners Barber and Bell, with the clerk, met at the Junction House in White River Junction, for the purpose of investigating the causes of the accident to David Paine, which occurred in the yard at White River Junction on the evening of December 2nd, 1895. A preliminary inquiry into the causes of this accident was made by the clerk of the Board on February 6th, 1895. At the public hearing J. C. Enright, state's attorney for the county of Windsor, appeared for the state of Vermont, David Paine appeared for himself, and the Central Vermont Railroad Company was represented by C. W. Witters, counsel.

The testimony disclosed the following facts:

At about 8.30 o'clock on the evening of December 22nd, 1894, Henry Moore, who was in charge of the night gang of car repairmen, took with him Thomas Farrell and David Paine, both workmen of experience under his charge, and proceeded to what is called "No. 4" track, where they all entered upon the business of putting in a new draw-bar on Central Vermont car No. 2475, standing near the north end of said No. 4 siding. This siding was filled with cars from a point near the north end down to the highway crossing, where a gap of some three rods was open, and some ten or twelve cars occupied about half the length of the siding south of said crossing. While at work putting in the draw-bar, No. 13, a freight train from the north with eleven cars, passed down by the workmen and Moore sent Farrell to inspect it. Farrell went down past the crossing and found No. 13 train setting in on No. 4 siding. In doing this the cars standing on No. 4 track south of the crossing were struck and pushed over the crossing, where they came in contact with the cars north of said crossing, moving them, and the car under which Moore

and David Paine were still at work, some twenty or thirty feet. Paine was thrown down and severely injured about the shoulder, arm and head; Moore escaped unhurt.

The testimony developed the fact that Fred Hatch, the foreman of yard inspectors and repairmen, had repeatedly instructed Moore to make use of a red flag by day and a red light at night to protect himself and men under his charge from accident while engaged in making repairs upon cars standing upon tracks liable to be used for any purpose, and it appeared that such flags and lights had been furnished by the company for the use of its employees in doing this work. Moore admitted having received these instructions, and further that he had not followed them on the evening when this accident occurred. A red light and flag were kept in a cupboard with other tools, and keys to this cupboard, which was kept locked, were in the possession of Hatch and Moore; Paine and Farrell had no keys. It was the custom of Moore to open this cupboard and take out the light as necessity required, and it appeared that Moore removed it from the cupboard that night when he went on duty. All the witnesses agree that if care had been taken to hang the red light at the south end of the line of cars occupying this side track, the accident would have been averted, as it would doubtless have been seen by the trainmen of No. 13, and taken by them as a caution against moving any cars on that track.

The Board therefore finds that the cause of the accident is directly attributable to the disregard of the orders of Mr. Hatch by Henry Moore, foreman in charge of the night gang, in neglecting to hang out the red light as a signal to all that the cars upon No. 4 track should not be moved.

At the hearing the further fact was developed that the printed rules of the Central Vermont Company contain no regulation imposing upon its employees the duty of protecting themselves by placing a warning signal, either by day or night, when engaged in the work of repairing cars upon side tracks. It appeared that the only knowledge of such a duty possessed by the workmen who gave their testimony before the Commissioners was gained from such instructions as had been given by Foreman Hatch from time to time. Feeling

that some measure of the danger, always attendant upon work of this particular character, might be removed if direct instructions were given employees through the medium of the printed rules of the company, to the effect that in no case should the placing of signals be omitted, the Commissioners feel called upon to recommend that the Central Vermont Railroad Company publish and thoroughly circulate among its employees a rule embodying such provisions as will impress upon them the imperative duty of protecting themselves from like possible danger so far as lies within their power.

OLIN MERRILL,

O. M. BARBER,

C. J. BELL,

Railroad Commissioners.

FATAL ACCIDENT AT BARRE.

BARRE, VT., May 28th, 1895.

In the matter of the fatal accident to Robert Harvey, which occurred on the track of the Central Vermont Railroad Company at Barre, on the 19th day of April, 1895.

Present, Commissioners Merrill and Barber, and the clerk.

The state of Vermont was represented by Z. S. Stanton, state's attorney for the county of Washington, the Central Vermont Railroad Company appeared by C. W. Witters, its attorney, and W. B. Boyce appeared for Mrs. Robert Harvey, the widow of the deceased.

A preliminary inquiry into the cause of this accident was made by the clerk of the Board on the 9th day of May, 1895, and upon vote of the Board a public investigation was ordered to be held on May 23th, 1895, and, upon seasonable notice, the parties interested appeared as above stated.

The testimony disclosed the following facts:

Robert Harvey was an employee in the granite works of Marr & Gordon, through whose yard runs a spur track of the Central Vermont Railroad, leading to this and other sheds

farther south. On the 19th day of April, engine No. 229, a shifter engaged in doing yard work, backed down this spur track and coupled to a train of seven cars, two of them loaded, and conductor Kanally gave engineer Stebbins the motion to draw out on to the main line, the intersection of which with this spur track is some twenty rods or more north of where said cars were standing. The greater portion of this spur track is nearly in a straight line until it passes a point midway in Marr & Gordon's yard where it curves quite sharply to the left and up a considerable grade to the main line. Just as the engine reached a point nearly midway of Marr & Gordon's yard, Robert Harvey, who was returning from the blacksmith shop near by and walking on the track, was struck by the engine and killed. At this point the train was running about six miles an hour and the engineer and fireman were both on the left hand side of the cab, and on the inside of the curve, engaged in looking for the target of the main line switch through the cab windows. The bell was not rung near this point and no warning was given of the approach of the train. Harvey was employed on a granite base some fifty feet north from where he was struck and some fifteen feet away from the track on the east. In passing from the blacksmith shop to his work he might have passed along to the right of a long granite spire, which lay nearly parallel with said spur track, instead of upon the track, although such a course would not have been quite as direct or as easy.

The evidence disclosed that the men working in this vicinity were in the habit of crossing and recrossing the spur track very frequently not only at this point, but also along nearly its entire length, and this custom was known to the engineer and to the conductor in charge of the train; and also disclosed that it was not the custom of the fireman or engineer to ring the bell at this point or at any particular place along this spur track, except when the engine was started. The two or three crossings near the place where the accident occurred were private crossings, used for the accommodation of the workmen employed in the yards.

The Board is of the opinion that Robert Harvey was a trespasser upon the railroad track and that his carelessness

was the primary cause of the accident which resulted in his death; and further that if the engineer had been at his post of duty, instead of on the left side of the cab, it is probable that the accident might have been averted. For the better protection of workmen employed in this and other granite yards in the city of Barre, the Board is of the opinion that, by automatic mechanical device or otherwise, the bell upon the engine ought to be rung continuously while the engine is in motion, to the end that every means of caution be employed to warn the workmen of approaching danger

OLIN MERRILL,

O. M. BARBER,

C. J. BELL,

Railroad Commissioners.

MODIFICATION OF ORDER IN ABOVE CASE.

MONTPELIER, VT., April 1st, 1896.

In the matter of the application of the Central Vermont Railroad Company for a modification of the recommendation of the Board in the case of the fatal accident to Robert Harvey, at Barre, April 19th, 1895, relative to the continuous ringing of the bell upon the engine by automatic mechanical device or otherwise, due notice of which application and opportunity to be heard thereon having been given to the state's attorney of the county of Washington.

It is hereby ordered that said recommendation of the Board be so modified that said Central Vermont Railroad Company is not required to equip its engines in the yard at Barre with an automatic mechanical device for the continuous ringing of the bell and that said bell need not be rung continuously as is directed in the report and finding of the Board in said case; it appearing, upon further consideration, that the continuous clanging of the bell might operate as a source of danger rather than of safety to workmen in said yards.

OLIN MERRILL,

O. M. BARBER,

C. J. BELL,

Railroad Commissioners.

FATAL GRADE CROSSING ACCIDENT AT POWNAL.

POWNAL, VT., August 30th, 1895.

In the matter of the fatal accident to Edward Chaput, Oliver Daudelin, Jerry Trudeau and Edward Roque, which occurred near Pownal on the Fitchburg Railroad, July 21st, 1895.

Pursuant to seasonable notice to all the parties in interest, the Board met at Pownal on the 30th day of August, 1895, to investigate the causes of the fatal accident to Edward Chaput, Oliver Daudelin, Jerry Trudeau and Edward Roque, which occurred on the Fitchburg Railroad, one and a half miles south of Pownal station, on the 21st day of July, 1895.

The state of Vermont was represented at said hearing by E. L. Bates, state's attorney for the county of Bennington, and the Fitchburg Railroad Company appeared by its attorney, James K. Batchelder; A. N. Gelineau appeared for the relatives of Edward Chaput, Oliver Daudelin, Jerry Trudeau and Edward Roque.

The evidence introduced by the state was fully heard and the Commissioners visited the premises where the accident occurred. No testimony was introduced by the other parties in interest. It appeared that on Sunday afternoon, July 21st, the said Edward Chaput, Oliver Daudelin, Jerry Trudeau and Edward Roque were driving from North Adams, Mass., to Pownal, Vermont. Just before reaching the State Line House, so called, situated some two miles south of Pownal, they took into the carriage with them Clarence H. Prindle. At the State Line House they found Edward White, and there they stopped some ten or fifteen minutes and each one of the party drank two glasses of lager beer. They then proceeded on their way to Pownal and stopped for a short time at the Exchange Hotel, where, with one exception, they all drank one more glass of lager beer and then started on their return to North Adams, accompanied by Prindle and White. They drove the distance between Pownal and the place where the accident occurred in a reasonably careful manner. In the immediate vicinity of the accident, the highway crosses the tracks of the Fitchburg Railroad at two points, distant from

each other about one thousand feet. The party made the first, or westerly, crossing just ahead of a freight train, regularly scheduled to pass over the line from Rotterdam Junction, N. Y., to North Adams, Mass., on that day. After passing this crossing the highway runs parallel with the railroad, and about three hundred feet distant therefrom, until it again crosses the tracks at the point where the accident occurred. Soon after passing over the first crossing White alighted from the carriage with the expressed intention of boarding the moving freight train; the other members of the party proceeded along their way to the second crossing, over which, as they approached, the freight train was passing. Immediately upon the clearing of this freight train, Chaput, who was driving, started his horses over the crossing, just in time to be struck by a west bound and regularly scheduled passenger train on the other track. Prindle jumped from the carriage unhurt. Chaput, Daudelin, Trudeau and Roqué were instantly killed.

The testimony developed the fact that the passenger train was a regular train from Boston, Mass., to Troy, N. Y., due at this point at about the time of day the accident occurred, and that as it approached the crossing the engineer blew the regular crossing whistle; the bell was also rung in accordance with the usual custom. The engineer of the freight train knew of the approach of the passenger train and by way of warning to the party in the carriage blew several short blasts of the whistle and waved his hand to them; but the noise of the moving freight train prevented the approach of the passenger train being heard and the rank growth of small trees, together with the long freight train, obstructed any view of the track toward the east. As the team approached the second crossing, and just before he jumped from the carriage, Prindle, who had been a railroad employee and understood the warning signals given by the engineer of the freight train, warned Chaput that there was danger ahead, but to this warning Chaput paid no attention.

The Board is of the opinion that the accident was occasioned solely by the neglect of Chaput to observe ordinary prudence in attempting to cross the tracks. The situation at

this crossing, with the double track line and the passing freight train obstructing the view, should have impressed upon Chaput the necessity of exercising especial care in crossing the tracks. The Commissioners conclude that the Fitchburg Railroad Company was in no fault, so far as the proper operation of its trains was concerned. These two crossings, located within one thousand feet of each other, while not blind in their approaches, are confessedly dangerous and the Board strongly recommends that this portion of the highway be discontinued and a new road laid out and suitably prepared for public travel along the bank on the northerly side of the railroad.

OLIN MERRILL,
ORION M. BARBER,
C. J. BELL,

Railroad Commissioners.

ABOLISHMENT OF THE TWO GRADE CROSSINGS NEAR POWNAL.

The following communication relative to the improvements at the scene of the foregoing accident will sufficiently describe the abolishment of the two grade crossings, in response to the recommendations of the Board:

To the Board of Railroad Commissioners of Vermont :

GENTLEMEN:—In reply to your favor of February 6th, 1896, requesting a statement of the change in the location of the highway at Pownal, Vermont, where the two railroad crossings were abolished, I would say:

The two crossings referred to were located, the one six rods and thirty four links northerly from the company's iron railroad bridge across the Hoosick river in Pownal and near the Dunn House; the other sixty-three rods and ten links northerly from said bridge, and the main traveled highway between them was, before the change, upon the southerly side of the railroad.

The changes made were these:

The town of Pownal discontinued the highway at each of these crossings and laid out and constructed another highway from a point nearly opposite the northerly crossing along the north side of the railroad, and part of the way nearly parallel

with and quite close to it, to a point nearly opposite the south crossing and several rods from it. This new piece of highway forms a connecting link in the highway leading from Pownal to Williamstown, Mass.

The old highway on the south side of the railroad between the crossings has not been discontinued, except those portions immediately at and near the crossings, and from this old highway another short piece has been laid out by the town northerly across the railroad track and intersecting with the new highway constructed on the northerly side thereof as above stated.

This last piece across the track was laid out to accommodate the tenement house of Daniel F. Bates located near to and just south of old highway, and also to accommodate those persons who live south of and who cross the river at the ford just below said iron bridge, and this piece of road crosses the railroad thirty rods and ten links northerly from said iron bridge.

Both of said pieces of new road have been built and opened for travel for nearly three months and the two old crossings have been closed and fences erected on the line of the railroad for about the same length of time.

This new arrangement gives, I think, general satisfaction to both the railroad and the traveling public.

February 13, 1896.

Respectfully submitted,

J K. BATCHELDER,

Atty. for Fitchburg Railroad Co.

HEAD COLLISION NEAR WATERBURY.

ST. ALBANS, VT., Feb. 5th, 1896.

In the matter of the head collision between special north bound freight from Montpelier Junction to St. Albans, engine No. 235, and special south bound freight, engine No. 94, which occurred on the Central Vermont Railroad about three miles south of Waterbury station, November 11, 1895

Upon seasonable notice to all parties interested, a public investigation into the causes of said collision was held at the Waterbury Hotel in the village of Waterbury on the 16th day of January, 1896, at which were present Commissioners

Merrill, Barber and Bell and the clerk of the Board. The state of Vermont was represented by Z. S. Stanton, state's attorney for the county of Washington; the Central Vermont Railroad Company appeared by C. W. Witters, its attorney. From the testimony of the witnesses produced the Board finds the following facts:

When said special north bound freight arrived at Montpelier Junction, conductor S. F. Kimball and engineer F. A. Hall went into the depot and the operator, Mr. Flannery, read to them aloud the following telegraphic train order:

"Central Vermont telegraphic train order No.

St. Albans, November 11th, 1895.

To conductor and engineer No. Eng. 235 train at Mont. Jnc.

Meet engine ninety-four (94) and one twelve (112) at Middlesex.

25

O. K.

MAGIFF, F. F

Time received.

M. MAGIFF, Supt. Tel.

7:42 A. Time O. K. given."

Engineer Hall read the order aloud, signed his name to it and conductor Kimball also signed his name. The order was then repeated to St. Albans and O. K'ed. The train then proceeded to Middlesex where it met the south bound mail train and engineer Hall pulled his train upon the siding past the depot. When the van came opposite the depot at Middlesex, conductor Kimball, supposing that his train would immediately stop, stepped off and went inside the station; engineer Hall drew out on to the main line at the north switch and proceeded with his train toward Waterbury, leaving conductor Kimball behind.

It appeared from the testimony of engineer Hall that when he read his order at Montpelier Junction, he read and understood it to meet engine No. 94 at Williston instead of at Middlesex; that he afterwards handed it to his fireman to read, and after drawing out on the main line upon leaving Middlesex, he looked back and received a motion from the rear brakeman Cole that the switch had been thrown for the main line and to go ahead. Cole did not appear before the

Board and it appeared that he was and for some time had been out of the employ of the Central Vermont Railroad Company and out of the state.

The collision occurred about half way between Middlesex and Waterbury stations, engineer Hall being slightly injured and considerable damage to the rolling stock sustained.

The Board finds that the collision was caused by the careless and negligent manner in which engineer Hall read and apprised himself of the contents of his order which he received at Montpelier Junction. The rules of the company, the instructions to train employees and the practice of train men, so far as it was developed before the Board, are proper and such as would, if carefully observed, have prevented this accident. It appeared that engineer Hall had been in the employ of the company as fireman and engineer for the period of about six years, and that previous to the accident he had been, in all respects, a competent and efficient man.

It is not considered that at this time any recommendations by the Board respecting the manner of sending, receiving and the interchange among trainmen of train orders is advisable. The necessity of strongly impressing upon trainmen the importance of a close and intelligent inspection of train orders cannot be too strongly urged upon the officials having such matters in charge; the increased care on the part of trainmen which will naturally follow, should render less frequent accidents of this nature.

OLIN MERRILL,
O. M. BARBER,
C. J. BELL,

Railroad Commissioners.

ACCIDENT AT ST. ALBANS.

ST. ALBANS, VT., Feb. 5th, 1896.

In the matter of the accident to W. H. Bronson, which occurred on the Central Vermont Railroad at the Lake Street crossing in the village of St. Albans, on the 13th day of October, 1895

Upon seasonable notice to all parties in interest, and after a continuance of the hearing in this case from the 17th day of January, 1896, to this day, a public investigation into the causes of said accident was held at the office of the clerk of the Board in said St. Albans on the 4th day of February, 1896, at which were present Commissioners Merrill and Bell and the clerk of the Board. The state of Vermont was represented by Isaac N. Chase, state's attorney for the county of Franklin; the Central Vermont Railroad Company appeared by F. W. Baldwin, general superintendent, and C. W. Witters, its attorney; W. H. Bronson was represented by his attorney, Charles D. Watson.

From the testimony introduced before the Board it appeared that on the morning of October 13th, 1895, Mr. Bronson was on his way from his home to the creamery in the village of St. Albans; he approached the Lake street crossing, so called, from the west at about 7:15 o'clock and while the north bound mail train, one and a half hours late, was approaching from the south. The morning was dark and foggy and at this point some twenty-five or more tracks cross the highway at grade. The passenger depot is located just north of the crossing and within a distance of eighty feet of it. At a point between the sixth and seventh tracks, counting from the east, is a tower, some twenty feet in height, in which is stationed an employee whose duty it is to signal the approach of all trains by means of an electric bell and red signal disk operated from said tower by the moving of an electric switch; a standard, carrying the bell and disk, is located at either end of said crossing, the twenty-five or more tracks lying between.

The testimony tended to show that Bronson had reached a point nearly opposite the tower without hearing the bell or seeing the disk displayed in the target and at that point his attention was attracted by some one shouting to him; his horse at

once became to some extent excited and unmanageable and at almost the same instant the passenger train on the east or main line reached the crossing, and in trying to avoid it Bronson's horse turned to the left and ran into the engine between the buffer beam and the cylinder. The wagon was struck by the tender, tipped over and partially demolished; Bronson was thrown violently out and considerably bruised and injured.

The testimony of Mr Bronson tended to show that a line or block of freight cars standing on the side tracks, which extend across and to the south from the crossing and parallel to the track upon which the passenger train approached, intercepted his view of the incoming train. He also testified that he heard no whistle blown or bell rung as a warning to travelers. But from the testimony of numerous witnesses the Board finds that the engineer blew the regular crossing whistle at a point about twenty rods south of the Welden street crossing, which is eighty-one rods south of the Lake street crossing. Engineer George Taylor testified that it was his custom to blow the whistle for both the Welden street and Lake street crossings at a point about twenty rods south of the Welden street crossing and that he did so on the morning the accident occurred. It also appeared that the bell was rung continuously between the two crossings and until after the accident occurred.

From the testimony of C. C. Patterson, who was stationed in the tower, it appeared that while he heard the train approaching when it was at or about a point opposite the south end of the freight house, yet he did not signal its approach until the train was at point too near the crossing to be of much value as a warning to travelers approaching the crossing from the west. The Board is inclined to the belief that upon this occasion Patterson was negligent in not maintaining a careful watch for the approach of trains and giving timely warning to travelers over the crossing. The dullness and fog of the morning should have prompted him to increase his diligence and yet it is apparent from the testimony of Mr. Bronson and the attendant circumstances that Patterson did not sound the warning which he was there to give until Mr. Bronson was well along on his way over the crossing.

Mr. Bronson's age was about eighty-six years. While his eye-sight and hearing appear to be good, yet he failed to observe the prudence and caution, in stopping his horse and looking and listening for the approach of a train, that he ought to have observed in his attempted passage of the crossing. These precautions are not especially more exacting than ought to be exercised by any prudent person, and the foggy atmosphere should have suggested increased care on the part of a person whose senses were less acute by reason of extreme old age.

This crossing, with its numerous tracks and frequent trains, is confessedly a very dangerous one; and yet the railroad company seems to have spared no effort to make it as safe as the conditions which obtain there will allow. In the opinion of the Board, nothing short of an overhead pass will yield to the traveling public sufficient protection from danger at this point, but the approaches to the crossing and its extreme breadth are such as will entail upon the town and the railroad company a very large expense in the construction of an overhead pass. It is sufficient to say, in this connection, that the Board is not now ready to impose upon the municipality and the corporation the burden which such a remedy must necessarily carry with it.

It is, however, proper to add that the employee in charge of the tower and signals ought to be frequently impressed with his responsibilities and his personal attention should be directed to the necessity of ceaseless vigilance to the end that life and property may be made secure while engaged in passing over this dangerous crossing.

OLIN MERRILL,
C. J. BELL,

Railroad Commissioners.

DERAILMENT NEAR LUDLOW.

LUDLOW, VT., March 26th, 1896.

In the matter of the derailment to passenger train No. 53 and the consequent injury to D. B. Sexton and seven others on the Rutland division of the Central Vermont Railroad, near Ludlow, on the 18th day of February, 1896.

Upon seasonable notice to the Central Vermont Railroad Company and to D. B. Sexton, E. O. Baker, T. J. Barber, F. C. Blood, Joseph Lapel and W. H. Steele of Rutland, and J. A. Capel of Meriden, Conn., and G. L. Fletcher of Chester, Vt., all of whom received injuries in the wreck, and to J. C. Enright, state's attorney for Windsor county, a public investigation was held at the Ludlow House, in the village of Ludlow, on the 26th day of March, 1896, at 10 o'clock in the forenoon. The Central Vermont Railroad Company appeared by F. W. Baldwin, its superintendent, and by C. W. Witters, its attorney; the injured persons were all present except W. H. Steele and J. A. Capel. J. C. Enright, state's attorney for Windsor county, was present representing the state of Vermont. The evidence of several witnesses was received and the scene of the accident visited.

The testimony developed the following facts: On the morning of February 18th, 1896, passenger train No. 53 left Rutland at 6.20 a. m. The morning was very cold, the thermometer ranging from 20 to 25 degrees below zero. After leaving Summit station the grade rapidly descends and there are numerous sharp curves in the line, as the road winds along the high hills in its course to the valley below. About two miles south-east of Healdville station, and just within the town of Ludlow, the train emerged from a rocky cut, and in rounding a sharp curve was derailed, the entire train, with the exception of the locomotive and tender, being precipitated down an embankment sixty or more feet in height. The lead trucks of the engine and the tender trucks were derailed, and the track was badly torn up. A freight train which preceded No. 53 had derailed a car truck about fifty rods below where this accident happened, and came to a stop a considera-

ble distance further down the mountain. A flagman was at once sent back to stop No. 53, but had not reached it when the accident occurred. The section men were on the spot soon after the derailment, and roadmaster Sheehan and other officials of the road, with a wreck train, arrived in the forenoon of the same day.

The lead trucks to the engine of No. 53 were the first to go off the iron and the first thing that indicated trouble. Engineer Pratt at once applied the air brakes and reversed his engine, bringing it to a stand still a few rods below where the lead trucks were derailed. By this time the remainder of the train, except the tender, had gone down the embankment. For several rods the rails were considerably bent and displaced, and the ends of the ties upon the outer side of the curve pounded and more or less cut up by the wheels. At or about the place where the lead trucks of the engine were derailed, there were found on the inside of the curve two broken rails, with an unbroken one between them. The testimony of the section men and road master tended to show these were fresh breaks. Since the evening of the preceding day some four or five heavy trains had passed over this curve. The rails at this point were of steel, weighing 60 pounds to the yard, were laid in 1885 and were properly spiked and supported with curve braces. It was claimed that the ties around the curve were laid in 1895, but although their condition may not have contributed to the accident, the Board was satisfied that many of them were considerably worn and decayed, and not first-class.

The evidence tended to show that the derailment was caused either by a broken rail or by the spreading of the rails, and the Board is of the opinion that it was much more likely the former than the latter cause. When the rail was broken, whether by train No. 53 or by some train that had preceded it, there seems to be no means of ascertaining. There is no night inspection of the track upon this division of the road, and although it appeared that it was the duty of the section men to daily examine their entire section, it also appeared that the place where this accident occurred had not been inspected since the Saturday preceding the ac-

cident. There had been a derailment of one or more car trucks of a freight train in the afternoon of the day before at about the point where the truck in the freight that preceded No. 53 was derailed, as before stated, and it was claimed by the section foreman that by reason of the extra work this accident had required of himself and men, the daily track inspection had been omitted.

The Board is not warranted in finding that this accident would have been prevented by a daily and nightly inspection of the track, still it feels constrained to recommend that daily inspection of the track should never be omitted so long as trains are run over the road, and that a careful observance of this rule should be insisted on by the management of the road. The Board is confident that in order to attain that degree of care and prudence in the operation of a road that the travelling public has a right to demand, a nightly inspection of the track should also be made.

OLIN MERRILL,
O. M. BARBER,
C. J. BELL,

Railroad Commissioners.

FATAL ACCIDENT AT MIDDLESEX.

MIDDLESEX, VT., April 2nd, 1896.

In the matter of the fatal accident to Dwight Darling, which occurred at Middlesex on the Central Vermont Railroad on the 17th day of February, 1896.

Pursuant to seasonable notice to all parties in interest, the Board met at the hotel in Middlesex on the 2nd day of April, 1896, for the purpose of holding a public investigation into the causes of the accident to said Dwight Darling. The state of Vermont was represented at said hearing by Z. S. Stanton, state's attorney for the county of Washington; the Central Vermont Railroad Company by F. W. Baldwin, its superintendent, and C. W. Witters, its attorney, and Mrs.

Dwight Darling, widow of the deceased, by her counsel, Fred A. Howland and F. L. Laird. All of the commissioners and the clerk of the Board were present. A large number of witnesses were examined and the scene of the accident visited.

The crossing where the accident occurred is in the village of Middlesex, and just easterly from the railroad station. There is a sharp curve in the railroad track just southerly from the crossing, and the highway crosses it diagonally in such a manner that the view of the track toward the south is very much obstructed by a high bank and wall on the easterly side of the track, this wall ending abruptly within a few feet of the travelled portion of the street. Between this wall and the main line is a side track, also extending across the highway.

It appeared from the evidence that Mr. Darling, who was proprietor of the hotel in Middlesex village, approached this crossing from the north at about 6.20 o'clock p. m., driving a horse and cutter. The day was very cold; Mr. Darling was well bundled up, and had in the cutter with him a bale of hay. It was nearly dark at the time. Mr. Darling approached the crossing with his horse at a fairly brisk trot, and so far as eye witnesses could discover, gave no heed to the fact that he was approaching the crossing, or that there might be danger ahead. Without slacking his pace, he drove on the crossing just in time to be struck by the engine of train No. 74; the sleigh was demolished and Mr. Darling and his horse were instantly killed. This train came from the south and was running from 25 to 35 miles an hour at the time of the accident; it was not scheduled to stop at Middlesex.

The schedule speed of the train over this division of the road is, including the time at stations, over 30 miles an hour, and from Montpelier Junction to Waterbury, a distance of ten miles, the time is twenty minutes, including stops at stations. The evidence fairly established the fact that the engineer blew both the station and crossing whistles and that the bell was also rung for some distance before the crossing was reached. The train was nearly on time and was running at about its usual rate of speed at this point.

From the fact that Mr Darling lived near to the railroad station and frequently passed and repassed along this street, the Board concludes that he was conversant with the operation of passenger trains at Middlesex, and was aware that this was a dangerous crossing. Had he paused, or partially stopped just before he reached the crossing, to discover if a train was approaching, he could not well have failed to learn that such was the fact. There was a freight train on the side track before mentioned, but the evidence satisfies the Board that it was so far to the south end near the switch that it could not have obstructed the view of the approaching train.

The engineer of train No. 74 was at his post, and so soon as he saw Darling attempting to cross, did all he could to stop the train, but owing to the obstruction of view by the bank and wall before mentioned, he could not see Mr. Darling until his engine was almost at the crossing, and so near that at the rate the train was going it was impossible to stop it in season to avert the accident.

The conclusion of the Board is that Mr Darling met his death by reason of his own negligence.

Rule eight of the rules and regulations of the train department of the Central Vermont Railroad Company contains a provision that the maximum speed of passenger trains will be fifty miles per hour, and must be reduced to not exceeding fifteen miles an hour while passing stations. In this case this rule was violated, and it appeared that upon this, as well as upon other fast trains, no particular attention is paid to this rule. Such violation must be a matter of common knowledge to the officials of the road. To the Board, it is apparent that the fast trains upon the Central Vermont Railroad cannot make their schedule time between terminal points, if this rule is at all times observed. Modern railroad-ing demands a high rate of speed to be maintained for long distances, and to furnish such service it must frequently happen that there can be no slowing down of trains at small stations. There are practically the same number of grade crossings now as when the roads were first built, while by reason of the increased rate of speed and more frequent trains the danger of such crossings has rapidly increased, so that a

crossing not especially dangerous in the early days of rail-roading, may now be doubly so.

This accident is one of many that emphasizes the fact that so fast as possible grade crossings must be abolished, and that wherever, by the change of location of a depot or a highway, danger to the traveller upon the highway can be removed or lessened, not only the railroad corporation, but the municipality should each do all in their power to bring about such a result.

OLIN MERRILL,
O. M. BARBER,
C. J. BELL,

Railroad Commissioners.

ACCIDENT NEAR BETHEL.

BETHEL, VT., May 25th, 1896.

In the matter of the personal injury to W H Carter, which occurred on the Central Vermont Railroad near Bethel on the 18th day of December, 1895

Pursuant to notice to all parties interested, the Board met at Bethel for the purpose of holding a public investigation into the cause of the accident to said W. H. Carter. Present, Commissioners Merrill and Bell, and the clerk of the Board. The state of Vermont was represented by J C. Enright, state's attorney for the county of Windsor; the Central Vermont Railroad Company appeared by C. W. Witters, its attorney, and said W H. Carter appeared by W P. Stafford, his attorney. A preliminary inquiry into the causes of this accident was made by the clerk of the Board on the 1st day of February, 1896, and upon vote of the Board a public investigation was ordered and, for cause, continued from time to time until this day, when the parties interested appeared as above stated.

It appeared from the evidence that said W H. Carter, a peddler, approached a highway grade crossing over said rail-

road at a point about one and three-fourths miles north of said village of Bethel, on said 18th day of December, 1895, at a time when No. 15, a through freight train from St. Albans to White River Junction, was due at said crossing. At this point there are two highway crossings over the tracks of the Central Vermont Railroad Company known as the "Ridley Bridge crossings," and here the track passes through a rocky cut upon a sharp curve to the left. The highway approaches the crossing nearest Bethel, where the accident occurred, upon a line almost parallel to the railroad track and the view in the direction from which the train approached is obstructed by a rocky ledge.

It appeared from the evidence, and the Board so finds the fact to be, that some eighty rods north of the first crossing the engineer blew the regular crossing whistle and also blew the regular crossing whistle for the crossing where the accident occurred, but that said Carter, either by reason of the location of the ledge and hill before described or because of his own inattention, failed to hear or note the approach of the train and passed upon the crossing where his team was struck by the train, his wagon partially demolished and himself quite seriously injured.

The Board finds that the accident occurred without any fault of the railroad company, either in the operation of its train or otherwise. This crossing, from the examination of the premises, is found to be a very dangerous one. The rocky ledge above referred to prevents any change in the highway, by which the crossing may be discontinued; the grade is such as to preclude, without great expense, an overhead crossing, and the river bed is so near the present grade of the highway that an under-grade crossing cannot be effected.

The Board therefore recommends, as the only safeguard against a recurrence of such an accident, the erection at this crossing, and also at the first crossing northerly therefrom, of an electric signal operated automatically by the approach from either direction of trains over the track of said Central Vermont Railroad Company, said signals to be erected and

placed in operation by said company on or before the first day of October, 1896.

OLIN MERRILL,
C. J. BELL,

Railroad Commissioners,

REAR COLLISION AT MONTPELIER JUNCTION.

MONTPELIER, VT., July 20th, 1896.

In the matter of the fatal accident to E. J. Brown and Isaac Seskind, which occurred upon the Central Vermont Railroad at Montpelier Junction, on the 22nd day of June, 1896.

Pursuant to seasonable notice to all parties in interest, the Board met at its office in Montpelier on the 20th day of July, 1896, for the purpose of holding a public investigation into the causes of said accident.

The state of Vermont was represented by Z. S. Stanton, state's attorney for the county of Washington; the Central Vermont Railroad Company by C. W. Witters, its attorney; the estate of E. J. Brown was represented by F. L. Laird, attorney, and by W. R. Brown. The estate of Isaac Seskind was not represented. James Luke and Charles Papineau, who were also injured in the same accident, appeared for themselves.

This was a rear end collision; the engine of train No. 67 ran into the rear end of train No. 134, a little north of Montpelier Junction and just as the latter train was drawing in upon the northerly end of the side track.

No. 67 was a regular passenger train, south bound, consisting of 7 cars and an engine. This train was due to leave Montpelier Junction at 12.50 a. m., and was on time at each station where it was scheduled to stop, prior to reaching Montpelier Junction. Its regular rate of speed, including stops at stations from St. Albans to Montpelier Junction, was about 29 miles an hour. This train was controlled by automatic air-brakes, which were in good working order

No. 134 was a special freight train, south bound, carrying stock, and consisted of an engine and 26 cars, 16 of which were controlled by air-brakes. This train had orders to run wild from Essex Junction to Montpelier Junction. Brown and Seskind were drovers, accompanying stock carried on the train; they did not pay fare, but were transported by virtue of a statement in the way-bill of their stock which the road recognized as entitling them to transportation; they were in the rear car, which was a van or saloon, and were almost instantly killed.

The rules of the Central Vermont Railroad allow a train that has only one station time given upon the time-table to reach the station five minutes ahead of the scheduled time; this rule was well understood by each conductor and engineer of both trains, and No. 67 had but one schedule time for Montpelier Junction, which was 12.50 a. m., as before stated.

The rules also provide that freight trains shall not be run at a maximum speed exceeding 18 miles an hour, but the management of the road, sometime before the accident, had issued a special rule or circular to the effect that certain freight trains carrying stock of the kind transported by No. 134, must make better time than they had been making. This special rule or circular had been interpreted by the employees of the road to mean that such trains should be run as fast as they safely could be, and it was the habit of the engineers of such trains, where the grade was easy and the track straight, to run from 25 to 40 miles an hour, and the knowledge that they did run at this rate had been brought home to the management of the road.

No. 134 reached Middlesex at 12.26 a. m., took water and left there at 12.31. The distance from Middlesex to Montpelier Junction is 5.2 miles. This train might have waited at Middlesex, but the conductor, Charles C. Sharrow, judged he had time to reach Montpelier Junction before the arrival of No. 67. This, deducting the five minutes which he knew No. 67 had a right to be ahead of time at the station, would give him, as he thought, just 14 minutes to make the 5.2 miles and get out of the way of the train following.

The collision occurred nearly one-third of a mile north-erly from Montpelier Junction. It was the duty of the engi-neer of No. 67, as well as of all trains, to approach the station with his train under control, and the witnesses agreed that to do this the rate of speed of the train ought not to exceed from 8 to 12 miles an hour. At either of these rates No. 67 was entitled to not less than one minute to reach the station from the point where the collision occurred, so that No. 134, assuming No. 67 was run prudently and within the rules, had in fact, not more than 13 minutes to reach Montpelier Junction and to clear the track for it.

It did not appear that Sharrow took this into considera-tion in determining whether he ought to run to Montpelier Junction, except that himself and his engineer, John W. Alexander, both testified that they had ample time to reach Montpelier Junction and get out of the way of No. 67, and that also while at Middlesex they considered it safe to proceed.

No. 134 came to stand still before going upon the side-track, and ran by the switch, so that a delay of about one minute in getting upon the side-track was thereby occasioned.

M. D. Dimick, the night operator at Montpelier Junction, Sharrow, Alexander, and Parker and Shirlock, brakemen on No. 134, each gave testimony which tended strongly to show that No. 134 began to take the side-track at 12.43, and Alex-ander, the engineer, testified positively that it was just 12.44 when the collision occurred.

On the other hand, James Luke, engineer, Charles W. Papineau, fireman, Clark Remington, conductor and Edward Hobart, baggage-master, all of No. 67, gave evidence which equally tended to show that the collision occurred one minute later, or 12.45.

As the Board views the case, it is not material which of these conflicting stories is true, and it assumes that each wit-ness is honest in his version of the affair. The difference in time may be accounted for by a variation of watches or by the liability to mistake or failure to remember with entire accuracy, in view of the excitement that attended the acci-dent.

No. 67 left Middlesex at 12.39 and travelled at a high rate of speed until just before the collision, and from the evidence and [the circumstances, the Board feels warranted in finding that at the time of the collision it was going at the rate of at least 25 miles an hour. The engineer of No. 67 had no instructions to look out for No. 134. The night in question was dark and very foggy, and it was undisputed that the ordinary switch or lantern light could be seen but a very short distance, and it was in evidence that the headlight of the locomotive could not be seen many rods away.

Sharrow, just before his train came to a stop, jumped off and started back to warn No. 67. Before he had gone any considerable distance, the engine of No. 67 came in sight, and, although he swung his lantern and cried out to the engineer of No. 67, he was unobserved, at least in time to prevent the accident. In his haste Sharrow omitted to light a fusee, which he might have used as a warning signal, and the torpedoes that he usually had upon his lantern for a like purpose, were not in place and he had none to use.

The Board concludes that it was negligence on the part of Conductor Sharrow in attempting to run ahead of No. 67 to Montpelier Junction from Middlesex. To do it with safety, he was compelled to run at a very high rate of speed for the kind of train he had. It is obvious he should have sidetracked at Middlesex.

The Board also concludes, that No. 67, if in fact it was not ahead of time, nevertheless approached Montpelier Junction at too high a rate of speed consistent with the degree of diligence required under the circumstances. It was apparent to the engineer that the darkness was so great as to render it almost impossible to see any signal that might be placed for him; he was at least on time; there was no occasion for maintaining such a high rate of speed so near the station, and it was negligence.

The Board deprecates the existence of a general rule that limits the maximum rate of speed for freight trains to 18 miles an hour, and a special rule that permits those having certain freight trains in charge to run as fast as possible, consistent with safety. This substitutes the judgment of the

employee in each particular case, for a general regulation, which experience has taught to be within the limits of safety, and some rule should be adopted which will obviate the difficulty suggested.

O. MERRILL,
O. M. BARBER,
C. J. BELL,

Railroad Commissioners.

FATAL ACCIDENT AT DORSET.

DORSET, VT., August 7th, 1896.

In the matter of the fatal accident to John Quilter and the accident to Mary Bowen which occurred on the Bennington & Rutland Railway about one mile north of East Dorset station on the 8th day of June, 1896.

Pursuant to seasonable notice to all parties in interest, the Board, by Commissioners Barber and Bell, met at East Dorset on the 7th day of August, 1896, at 3 o'clock in the afternoon for the purpose of making a public investigation into the causes of this accident. The state of Vermont was represented by Edward L. Bates, state's attorney for the county of Bennington, and the Bennington & Rutland Railway Company by E. D. Bennett, its superintendent and J. K. Batchelder, its attorney. Thomas W. Moloney of Rutland appeared as counsel representing the estate of John Quilter, or for parties interested in such estate. Mary Bowen was present in person.

This accident occurred at a highway grade crossing, known as the Friedley crossing in the town of Dorset about one mile northerly from East Dorset station.

The Board examined the premises and heard the evidence introduced on the part of the state; the other parties introduced no evidence. It appeared that at about 4:30 o'clock in the afternoon of June 8th, as train No. 7, which was south bound, approached Friedley's crossing, the engineer, when

about 30 feet from the crossing, saw a team, consisting of horse and wagon, drive upon the track; he immediately reversed his engine and applied the air-brakes, but was unable to stop the train until it had run into the team and thrown it from the track. Mary Bowen, a girl of about 15 years of age, was driving this team and with her was John Quilter, the deceased, who was about 6 years of age. The highway at this point crosses the railroad track somewhat obliquely and upon the westerly side of the track, close up to the westerly line of the lands of the railway company, stands a building used for a storehouse or coal shed belonging to Friedley & Sons. This building stands upon the northerly side of the highway and is so located that it, with other obstructions that intervene, intercepts the view of the railroad track toward the north for the traveler who approaches this crossing from the west and the inspection of the premises by the Board showed that, until one approached within a very few feet of this crossing from the west, a view of the track toward the north could not be had for a distance of more than 30 or 40 feet. There is a siding between the main line and this building, and it appeared that at the time of the accident, a coal car was standing on this siding, the end of which extended as far south as the southerly end of the building; this car would also considerably intercept the view of the railroad track toward the north for an approaching east bound traveler upon the highway. It appeared from the testimony of the engineer, Charles H. Tufts, that he was running at the rate of about 30 miles an hour, which was his usual schedule time, and that the train was on time as it approached the crossing. From his testimony and from that of his fireman, it appeared that the crossing whistle was blown and the bell rung before the train reached this crossing as required by law, and that just before the engine struck the team, he blew an alarm whistle to warn the team from the track. E. R. Harwood, an employee in Friedley's mill, also testified that he heard the crossing whistle blown. From the evidence of Mary Bowen, it appeared that she had been to East Dorset to get the doctor for some member of her family; that she was hurrying to get back home as soon as possible and that as she approached the cross-

ing she did not hear the whistle blown or the bell rung. She had frequently driven this same team over the crossing and usually stopped to listen and ascertain if a train was coming. On this occasion she did not think it was train time and on account of her hurry to get home she took no precaution whatever to learn if a train was approaching, but drove upon the crossing at a trot; the first she did observe was that the engine was almost upon her, and she was then unable to avoid the collision. Upon her way from East Dorset, she had overtaken the boy Quilter and had invited him to ride with her as he lived near her home. The crossing sign is in place at this point as the law requires.

In consideration of all the evidence, the Board finds that this accident happened without fault on the part of the railroad company or its employees.

O. M. BARBER,
C. J. BELL,

Railroad Commissioners.

HEAD COLLISION NEAR NORTHFIELD.

The investigation into the causes of this accident was made by the Board of Railroad Commissioners, whose term of office expired Dec. 1st, 1894, and too late to be incorporated in the biennial report of that year; it is therefore inserted here.

In Board of Railroad Commissioners,

MONTPELIER, VT., Nov 14th, 1894.

In the matter of the head collision between a freight and a passenger train at or near Northfield station October 4, 1894, resulting in injury to five persons.

This accident was inquired into November 7, 1894, by Commissioner Pingree. Testimony was taken and a sketch of the scene of the accident was made. Upon consideration of the same in Board, an investigation was ordered and had

by the Board at St. Albans November 14, 1894. There were present Commissioners Pingree and Bagley, C. W. Witters, Esq., representing the Central Vermont Railroad Company; the state's attorney of Washington county, and all known parties receiving injuries in the collision, were notified, but did not attend.

The simple fact that this butting collision was one in which a passenger train was involved, and in which great loss of life and injury to person was narrowly avoided, is the reason why the Board deemed a public investigation on its part to be called for under the law. The circumstances under which the accident occurred are as follows:

The main track of the C. V. R. R., extending from the Northfield station easterly, is nearly on a tangent for about 160 rods. There are several side-tracks which are nearly parallel to the main line. A part of this distance, one of which is designated as "The Main Freight Track," which extends easterly and connects with the main line by a standard split switch at a point about 30 rods easterly of the main freight-house.

A freight train, known as the "Dairy Train," pulled out from this main freight siding for the south at about 1.30 o'clock p. m. of the above named day. This train was in charge of conductor M. Carr. His train crew consisted of Melvin Muzzey, engineer, the fireman and two brakemen.

Head brakeman Cunningham set the switch for the main line for this train to pull out, and jumped on his train. The train was going at the rate of about three miles per hour when its rear left the siding for the main line.

Conductor Carr had entered his saloon about four rods before it passed the switch for the main line and went immediately to the work of arranging his way bills, which work occupied him while the train was going a mile or a mile and a half up the line toward Roxbury.

When Carr entered the saloon, rear brakeman Lozell was on the top of the same, at liberty, and apparently ready to climb down, set the switch right and return to the train. He could have done this with facility at the slow rate of speed at which the train was moving.

Conductor Carr assumed that Lozell would set back the switch properly to leave the main line open, as such duty was expected of the rear brakeman, according to a custom in vogue among train crews, under such conditions.

There was evidence in the case tending to show that Engineer Muzzey was motioned forward by his fireman from the gangway of the engine.

The train proceeded to Roxbury, seven miles south-easterly of Northfield. On arriving at Roxbury, brakeman Cunningham came to conductor Carr and inquired who set the switch back at Northfield, and, in the colloquy which ensued, Carr learned that the switch was left wrong behind his train. He thereupon went to the depot and directed the telegraph operator there to notify Northfield that he had left the switch wrong, and to have it set right. This message was seasonably forwarded to Northfield and afterwards, for the greater safety, the Roxbury train dispatcher asked the operator at Northfield what he knew about the switch, and received from Trenneman, the Northfield operator, the answer that the switch was all right on the main line.

Conductor Carr did not wait to get the responses from Northfield, but went forward with his train.

At 5 p. m. of the same day, train No. 66, north bound mail, with eleven cars, entered the Northfield yard running at a speed of about thirty miles an hour.

At the same time freight train No. 9 was standing on the main freight track near by the freight house, having drawn in from the north end to await the passing of the mail train, which it was to meet there. The switch was still open as left by the dairy train.

The mail train took the freight track and collided with the freight train standing on said side-track at a point near the easterly end of the freight house. Engineer Parker, of the passenger engine, was slightly injured in jumping from his engine; mail agent Jones, a young lad of five years of age, who was a passenger, and a lady passenger residing at Ogdensburg, were also slightly injured.

The front trucks of the engine of train No. 66 were demolished and the rear platform of the mail car and the front

platform of the baggage car were also wrecked; also, the freight engine and tender and two freight cars were damaged. The track is straight and the view open for a distance of nearly eighty rods from the point of collision up the track north-westerly, and the view from the misplaced switch in the direction of the approaching passenger engine was also open a distance of some sixty rods.

It was yet daylight, being half an hour before the hour of sunset.

From the testimony before the Board there appears to have been an unusual combination of blunders and acts of negligence, both in regard to the rules governing the movements of trains and the practice among trainmen in relation to the handling of switches, all which combined to produce the results above mentioned.

The findings of the Board are as follows, viz.:

1. That conductor Carr of the dairy train is primarily responsible for this accident. Rule 76 of the book of "Rules and Regulations governing the Movement of Trains" (Edition 1886) of the Central Vermont Railroad Company, provides that "conductors will be held responsible for the proper position and security of the switches changed by them or any man employed on their trains. Whenever trainmen have occasion to open main line switches, the man opening the switch *must remain and close it and know personally* that the main line is perfectly secure after the trains for which the switch is opened, have passed, either to the side-track or to the main line. *No excuse will be accepted for any omission to comply with this rule.*"

Conductor Carr was familiar with this rule. He so testified, confessing, without any purpose to evade the responsibility resting upon him, that it was his duty to have known that the switch was set right behind him.

Also, upon his arriving at Roxbury and learning the situation in which the switch was left, he ought not to have gone forward until he knew that the operator there had communicated his message to Northfield and had received and reported to him the reply. He started right to correct the error. He should have followed it up to a known certainty

The peril was too great to leave with the operators, as it was also when setting the switch right was left to Lozell. Not being assured of the certainty of the correction of the mistake by this communication, he should have advised the engineer of train No. 66 when he met it, of the situation and warned him to approach the switch cautiously and with train under control.

This thoughtfulness on his part would most likely have served for the correction of all errors.

2. The Board also finds that head brakeman Cunningham and rear brakeman Lozell are, secondarily and as to each other, equally responsible for this collision. The former acted in plain violation of the second clause of the rule above quoted. It was he who opened this main line switch. Had he remained by it till his train pulled over, and then closed it and boarded his train, he would have only did his duty under the rules, and nothing less than doing that could exonerate him from responsibility for all that occurred, or that *might have occurred* by this neglect. "*No excuse can be accepted for an omission to comply with this rule.*"

Rear brakeman Lozell appears, from the testimony, to have been expected to close the switch and the case developed that this practice of depending on the rear brakeman to close the switch used by his train, has obtained to some degree among the trainmen of this road and that Lozell understood by this custom that he was expected to attend to the same in this case.

The testimony tended to show that he was a brakeman of experience and understanding the rules and practice. He necessarily knew that Cunningham did not do the duty of setting the switch back under the rule, and he neglected to do it under the practice and suffered his train to depart without giving notice of the breach to the conductor, with whom he rode and conversed in the saloon on the way to Roxbury.

3. The engineer of No. 66, the mail train, cannot be held blameless for this accident. His train approached this switch over a long tangent, in the daytime, and, had he been observant as required by the plain terms of rule 13 of the

book of rules above cited, he would have directed his eye to the switch target and would have discovered that it stood against him in season to have slowed down and probably to have nearly stopped his train. Engineer Parker should be held blameworthy, therefore, for running his train over a misplaced switch, having had ample opportunity, if observant, to discover it.

4. Telegraph operator Trenneman of the Northfield station is also found to share in the carelessness and neglect of duty so general among the crew of the dairy train. The testimony tended to show that to the inquiry as to the switch being left wrong, his first reply was almost instantaneous that it was right. It is clear that he either *assumed* this (as he took no time to examine and know), or that he stupidly took the inquiry to refer to some other switch, which would indicate extreme heedlessness on his part, as he was advised that conductor Carr, engine 234, who had just passed east, wanted it looked after. If there could be doubt as to what switch was meant, he should have taken the safe course and have ascertained at once, by inspection, if necessary, that all main line switches were right and have wired Roxbury accordingly

By the Board,

ALFRED E. WATSON,

Clerk.

ACCIDENT INQUIRIES.

The following are accidents, into the causes of which the Board has made inquiry either by personal interviews or correspondence with the interested parties or by taking *ex parte* affidavits of persons having knowledge of the circumstances attending such accidents; in each case the Board has determined that a public investigation was not necessary.

November 7, 1894.—Mrs. Henry Rock, struck by end front beam of engine while walking between tracks in railroad yard in Bennington; not seriously injured.

December 5, 1894.—Patrick Summers, a trespasser, run over and killed near South Shaftsbury. He was lying on the track and was not seen by any one until his remains were found.

December 23, 1894.—Arthur Robinson, attempting to make a highway crossing ahead of train at East Richford, was struck and killed.

January 9, 1895.—Edwin M. Porter of Barton Landing was struck on the highway grade crossing at that place and received injuries about the face and chest.

January 14, 1895.—E. H. Brown, a repairman, went between cars at Rutland to do some work without notifying trainmen; while he was there the train was backed and he received injuries about the head.

February 2, 1895.—Harry Willey, a brakeman on the Barre Railroad, fell from a car and had his ankle crushed.

February 6, 1895.—D. Goyette, J. Malloy, F. Malloy and H. Herbert, employees on a snow plough on the Canadian Pacific Railway, were all slightly injured by the plough running off the track at a switch in the yard at North Troy.

February 16, 1895.—Chris. Olsen, a trespasser, was struck by a Delaware & Hudson Canal Company's train near Rutland and fatally injured.

February 23, 1895.—Arad Jackson and A. J. Dewey, struck at a grade crossing on the Montpelier & Wells River Railroad near Barre. Mr. Jackson was seriously injured about the back, head and shoulders and Mr. Dewey was slightly injured by being bruised and scratched.

March 12, 1895.—J. H. Campbell, a brakeman on the Canadian Pacific Railway, was slightly injured while coupling cars at Newport.

March 28, 1895.—J. H. Murphy, a brakeman, on the Delaware & Hudson Canal Company's Railroad, was struck by an overhead timber used for shafting by the Vermont Marble Company at West Rutland. He was not seriously injured. The shaft is less than twenty feet in clear height above the rails and since the accident a tell-tale warning has been erected on either side of it.

March 29, 1895.—G. C. Dotey, a fireman on the St. Johnsbury and Lake Champlain Railroad, had his hand crushed while attempting to board a moving engine at Lunenburg.

April 8, 1895.—Joseph Fleming, a trespasser, stepped upon the track in front of a train on the Delaware & Hudson Canal Company's Railroad at Rutland; he was fatally injured.

April 9, 1895.—C. Donovan, a fireman on the Central Vermont Railroad at St. Albans, was on the pilot of his engine and was caught between the draw-bars as the engine struck a freight car; he sustained quite serious injuries to his right leg.

April 21, 1895.—George Parsons, an engineer on the Grand Trunk Railway. His train broke apart and while he was standing between the tender and engine looking for the tail light, the other cars collided with the tender and he was crushed to death. The accident happened two miles west from Lake station.

April 27, 1895.—John C. Phillips stepped from a moving passenger train at Windsor and was thrown under the car. His right leg was crushed and he was otherwise injured so that he died a few hours later.

May 1, 1895 —E. F. Morse, a brakeman on the Canadian Pacific Railway, fell from a car at Richford and sprained his ankle.

May 2, 1895.—William Riley had his left foot crushed while attempting to board a moving train on the Central Vermont Railroad at Bellows Falls.

May 20, 1895.—William X. Williams was lying upon the track near West Pawlet on the Delaware & Hudson Canal Company's Railroad and was struck and killed by train No. 53.

June 1, 1895.—C. Bacheldor, a section man on the Canadian Pacific Railway, was struck by the buffer-beam of a moving engine and was slightly injured.

June 2, 1895.—Christoff Burnham, struck at Barnet station on the Boston & Maine Railroad, sustained a compound fracture of his right leg.

June 3, 1895.—Charles Allen, walking on the track near Georgia station on the Central Vermont Railroad, was struck by No. 67 passenger train; his leg was cut off just below the knee.

June 8, 1895.—E. Wallen, a brakeman on the Montpelier & Wells River Railroad, was slightly injured while coupling cars at Plainfield.

June 17, 1895.—Antoine Lunderville, walking beside the track near Lyndonville on the Boston & Maine Railroad, was struck and sustained internal injuries; he was an old man and very deaf and did not hear the approaching train.

June 17, 1895.—Frank Carr and Martin McGovern were driving in a road cart near North Bennington on the Bennington & Rutland Railway, when the horse became unmanageable and plunged into a moving engine at a grade crossing; their injuries were not serious.

June 18, 1895.—D. Noyes Burton and Walter Rich were passing over the tracks south of the depot at Burlington in a hotel omnibus and were struck by a train backing through the depot. They received only slight injuries.

June 20, 1895.—Ernest W. Holton, found dead in the yard at Burlington and was thought to have been killed by some train during the night.

June 22, 1895.—Rock Provencial jumped from the door of a freight car in front of passenger train No. 37 on the Bennington & Rutland Railway at Danby and was fatally injured.

July 13, 1895.—Elmer H. Loukes, a trespasser, was killed in the Central Vermont Railroad yard at Rutland.

July 21, 1895.—Albert Morrey, found dead on the track about two miles from Newport on the Canadian Pacific Railway. He was probably stealing a ride and fell from the train.

July 24, 1895.—Jed P. Clark, a brakeman on the Central Vermont Railroad, fell from his train two miles south of Williston, and was instantly killed.

July 24, 1895.—Mrs. Melinda Watts, 95 years of age, attempted to cross the track in front of passenger train No. 74 on the Central Vermont Railroad at North Duxbury and was instantly killed.

August 6, 1895.—Cornelius Crowley, while lying on the track of the Boston & Maine Railroad near Putney was struck by a train and was seriously injured about his head and right foot.

August 10, 1895.—John Brennan, an engineer on the Boston & Maine Railroad, was slightly injured at Bellows Falls. The main line switch was set for the side track by some person not in the employ of the railroad company and Brennan's engine collided with some freight cars standing on the side rack.

September 1, 1895.—William Bowen, a brakeman on the Boston & Maine Railroad, had his right foot crushed while attempting to board a moving train at Lyndonville.

September 6, 1895.—John O'Neil, a brakeman on the Bennington and Rutland Railway, had one foot crushed while uncoupling cars at Rutland.

October 1, 1895.—James Caufield, a section hand on the Brattleboro and Whitehall Division of the Central Vermont Railroad, was struck by a train when attempting to remove a hand-car from the track. The accident happened near Brattleboro, and Caufield was instantly killed.

October 8, 1895.—Patrick Sloan, struck by a night train on the Central Vermont Railroad near Brandon and instantly killed.

October 21, 1895.—Simeon Corbett, an old man, very deaf, was struck by a train on the Bennington & Rutland Railway, near Bennington, while attempting to drive his team over a grade crossing; he was quite seriously injured.

October 23, 1895.—H. P. Choquette, a brakeman on the Canadian & Pacific Railway, had two fingers of his left hand cut off while shunting cars at Richford.

November 6, 1895.—Stephen Dempsey, a trespasser, stepped in front of an engine in the Central Vermont yard at Rutland and was fatally injured.

November 7, 1895.—George E. Doughty, a brakeman on the Central Vermont Railroad, fell between the cars of his train near Healdville station, receiving injuries from which he died November 8th.

November 8, 1895.—Herbert Elmore, a freight brakeman on the Central Vermont Railroad, lost one finger of his right hand while coupling cars at Bellows Falls.

November 8, 1895.—Henry Miles, a freight brakeman on the Central Vermont Railroad, fell from a car at Pittsford and was slightly injured.

November 10, 1895.—John Mulheran, a brakeman on the Central Vermont Railroad, was slightly injured at St. Albans, while coupling cars.

November 11, 1895.—David MaGee, a trespasser, was struck by a Central Vermont train two miles south of Swanton and instantly killed.

November 13, 1895.—Warren Bashaw, a passenger trainman had two fingers jammed while coupling cars on the Central Vermont Railroad at Rutland.

November 15, 1895.—D. Madara, a freight brakeman on the Central Vermont Railroad, was slightly injured at St. Albans while coupling cars.

November 25, 1895.—Thomas McCarty jumped from a passenger train at Montpelier Junction and fell, receiving a severe scalp wound.

November 30, 1895.—Mrs. Sophia Austin, an old lady, age 86, was walking close beside the Central Vermont Railroad track near Rutland and was hit by the crossbeam of the engine hauling passenger train No. 66; she was instantly killed.

December 7, 1895.—W. Lee, a brakeman on the Canadian Pacific Railway, lost the first and middle fingers of his right hand while coupling cars at Richford.

January 2, 1896.—Georgie A. Shephard, alighting from a train on the Canadian Pacific Railroad at Richford, slipped and fell, receiving injuries to her back.

January 2, 1896.—Mrs. Jule Bibbins, a passenger on the Delaware & Hudson Canal Company's Railroad, fell from the platform of a car at Fair Haven and was slightly injured.

January 5, 1896.—G. L. Blodgett, a brakeman on the St. Johnsbury & Lake Champlain Railroad, while running in front of car at St. Johnsbury, slipped and fell and was fatally injured.

January 8, 1896.—B. G. Sawyer, an engineer on the St. Johnsbury & Lake Champlain Railroad, jumped from his moving engine in the yard at St. Johnsbury and had one arm broken.

January 12, 1896.—James Morris, a trespasser, was found dead near Essex Junction on the Central Vermont Railroad, having been struck by some train during the night.

January 15, 1896.—Thomas Farrell, a freight brakeman on the Central Vermont Railroad, fell from a ladder of a freight car at White River Junction and was fatally injured.

January 21, 1896.—Thomas Williams, jumped from moving Delaware & Hudson Canal Company's train at Castleton and was slightly injured.

January 23, 1896.—Seymour Carey, attempting to drive over a grade crossing at Winooski on the Central Vermont Railroad, was struck by No. 64 passenger train and fatally injured.

February 6, 1896.—William Brown and B. Beattie, engineer and fireman on the Delaware & Hudson Canal Company's Railroad, were slightly injured by the breaking of the side rods on their engine near Castleton.

February 12, 1896.—G. M. Clark, a car checker on the Canadian Pacific Railway, fell from a car at Newport and sprained his ankle.

February 14, 1896.—W. Horsley, a brakeman on the Canadian Pacific Railway, while getting off from engine, was struck by cars standing on the side track at Newport and was slightly injured.

March 6, 1896.—Patrick Spillan, a trespasser, attempted to cross the long bridge over the Winooski river near Winooski and was struck by No. 50 passenger train and instantly killed.

March 12, 1896.—Ephraim Robson, struck at grade crossing on the Central Vermont Railroad at St. Albans and instantly killed.

March 13, 1896.—G. D. Nichols, a freight brakeman on the Boston & Maine Railroad, fell from his train near Bradford and was instantly killed.

April 20, 1896.—F. A. Gile, a brakeman on the Boston & Maine Railroad, was run over by freight train in the Central Vermont yard at Windsor and instantly killed.

April 21, 1896.—Louis Memo, a freight brakeman on the Central Vermont Railroad, fell from a ladder on the end of a freight car at Windsor and was instantly killed.

June 13, 1896.—M. McMahon, a car repairer, stepped in front of moving engine in the depot at Burlington and was fatally injured.

June 24, 1896.—Isaac Hilliker, walking on the track in the Central Vermont yard at St. Albans, was struck by No. 66 passenger train and instantly killed.

June 30, 1896.—Charles Germain, a child 20 months old, wandered on to the track of the Bennington & Rutland Railway near Cold River station and was struck by passing train, receiving fatal injuries.

EXPENSE AND DISBURSEMENT ACCOUNT.

The Board of Railroad Commissioners whose term of office expired December 1st, 1894, has submitted for publication the account of salaries and expenses from June 1st, 1894, to December 1st, 1894, the same having accrued too late to be published in the biennial report of that year. It is as follows :
Samuel E. Pingree, commissioner,

Services	\$524 00
Expenses	66 70

Amory Davidson, commissioner,

Services	416 00
Expenses	84 10

Leon G. Bagley, commissioner,

Services	268 00
Expenses	40 65

Alfred E. Watson, clerk,

Services	522 50
Expenses	34 30

Printing and binding biennial report, including railroad map of the state

1,658 57

Printing and engraving, stationery, periodicals, etc

47 56

Transportation, including livery

15 55

Express and postage

115 19

Telegraph and telephone

26 63

Officers' and witnesses' fees

9 02

Stenographers, type-writing, etc.

106 67

Total \$3,935 44

The expenses and disbursements of the present Board from December 1st, 1894, to September 1st, 1896, have been rendered to the auditor of accounts in quarterly statements, fully itemized. The summary is as follows:

Olin Merrill, commissioner,

Services.	\$946 00
Expenses	158 40

Orion M. Barber, commissioner,

Services.	1,000 50
Expenses	182 17

Charles J. Bell, commissioner,

Services.	1,014 00
Expenses	190 73

Fuller C. Smith, clerk,

Services.	1,670 00
Expenses	263 57

Printing, stationery, periodicals, map, etc., not including biennial report of 1896

697 70

Telegraph and telephone

80 48

Express and postage

66 28

Witness fees and stenography

169 16

Total. \$6,438 99

Recapitulation :

Salaries. \$4,630 50

Personal expenses 794 87

Office expenses 146 76

Printing, stationery, periodicals, map, etc 697 70

Witness fees and stenography 169 16

Total \$6,438 99

It is estimated that the services and expenses of the Board, including the printing and distribution of the biennial report for 1896, during the remaining quarter ending December 1st, 1896, will not exceed \$1,525, making a total expenditure for the two years of \$7,963.99. The appropriation available to the Commission for the two years is fixed by law at \$10,000; the unexpended balance is therefore computed to be \$2,036.

PART II.

BIENNIAL RETURNS.

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—: 0 :—

BIENNIAL RETURNS OF

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Canadian Pacific Railway, operating Montreal & Atlantic	
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Hoosac Tunnel & Wilmington Railroad, - - - - -	195-207
Lebanon Springs Railroad, - - - - -	256-267
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Montreal & Atlantic Railway, operated by Canadian Pacific	
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BIENNIAL REPORT

OF THE

BOSTON & MAINE RAILROAD

FOR THE TWO YEARS ENDING JUNE 30, 1895.

Profit and Loss Account.

For Two Years Ending June 30th, 1895.

EXPENDITURES.

Operating expenses, gross (<i>Including repairs</i>)		\$22,613,068 39
Miscellaneous expenses		71,842 56
Interest, on funded debt, (<i>See schedule L</i>)	\$2,093,814 05	
*Interest on current liabilities and land mortgage notes, (<i>Including discounts</i>).	225,266 87	
Total interest expense.....		2,319,080 92
Taxes.....		1,646,590 25
Rentals, (<i>See schedule B</i>).....		4,677,814 25
Total current expenses two years..		\$31,328,396 37
Dividends, on capital stock two years, 6½% on common, 6% on preferred.....		2,642,168 50
†Sinking fund payments, B. & M. R. bonds	\$102,570 00	
†Sinking fund payments, Eastern R. bonds, net	37,462 25	140,032 25
Surplus, or income net, for two years....		4,622 46
Total.....		\$34,115,219 58

*NOTE.—Figures here given are for interest accrued, not interest paid.

†NOTE.—The sinking fund for redemption of Boston & Maine Railroad improvement bonds, and the sinking fund of the Eastern Railroad are in the hands of trustees, who are debited with the payments made by us on account of said funds.

Profit and Loss Account.—*Continued.*

For Two Years Ending June 30th, 1895.

RECEIPTS.

Earnings from operation, gross.....		\$32,960,620 95
Interest earnings:		
On bonds owned, (<i>See schedule D</i>)..	\$29,716 66	
Dividends on stocks owned, (<i>See schedule E</i>).....	401,966 10	
		431,682 76
Total interest earnings		
Miscellaneous earnings, (<i>See schedule G</i>)..		722,915 87
Total income from all sources, two years.....		\$34,115,219 58

Profits or Losses of Leased Roads, operating in Vermont only.

For Two Years Ending June 30th, 1895.

*Passumpsic Division:

Gross earnings from operation.....	\$1,951,926 01
Operating expenses	1,413,014 63
Income from operation.	\$538,908 38
Income from other sources.....	25,222 77
Total income	\$564,131 15
Deductions from income:	
Interest, taxes, rentals, etc	39,685 55
Net income	\$524,445 60

*Entire Passumpsic Division.

General Balance Sheet.

For Year Ending June 30th, 1895.

ASSETS.

Permanent investments:

Construction plant, roadway, (<i>Cost</i>)..	\$31,856,654 76
equipment, (<i>Cost</i>).....	4,583,149 91

Total construction, (*For additions see schedule M*)

\$36,439,804 67

Stocks and bonds owned,

 Stocks, (*See schedule E*).....

5,160,669 27

 Bonds, (*See schedule D*)

423,464 95

Real estate, (*See schedule H*)

796,810 28

Total permanent investments....

\$42,820,749 17

General Balance Sheet.—*Continued.*

Cash and current assets:		
Cash on hand and in banks.....	\$2,318,110 47	
Bills receivable.....	1,022,488 47	
Due from agents.....	669,887 48	
Due from solvent companies and individuals	1,646,793 24	
Due from companies—traffic balances...	193,888 96	
Total cash and current assets.....		5,851,168 62
Other assets:		
Materials and supplies on hand.....	\$1,577,456 55	
Sundries.....	949,111 75	
Total other assets.....		2,526,568 30
Sinking funds:		
Trustees B. & M. R	\$554,524 49	
Trustees Eastern R	1,924 35	556,448 84
Total assets		<u>\$51,754,934 93</u>
LIABILITIES.		
Capital stock: (<i>See schedule I</i>).....		
Common.....	\$18,739,200 00	
Preferred	3,149,800 00	
Total capital stock		\$21,889,000 00
Funded debt: (<i>See schedule L</i>)		
Real estate mortgages.....		21,655,280 21
		594,800 00
Current liabilities:		
Accounts payable and audited vouchers	786,996 99	
Wages and salaries, due—not paid...	228,141 43	
Traffic balances, due other companies	460,707 60	
Dividends, unpaid—not called for...	30,339 25	
Interest coupons, matured, unpaid, including due July 1st.....	159,205 12	
Rentals due July 1st	687,934 00	
Total current liabilities.....		2,353,324 39
Maturing liabilities:		
Rentals not yet due	267,210 68	
Interest not yet due.....	287,971 61	
Taxes not yet due.....	367,003 25	
Lease accounts—sundry	999,768 83	
Suspense account	818,125 16	
Total maturing liabilities.....		2,740,079 53
Sinking fund:		
Redemption B. & M. R. Bonds	554,524 49	
Eastern Railroad	1,924 35	
Total sinking fund.....		556,448 84

General Balance Sheet.—Continued.

Other liability funds:		
Injury fund	150,000 00	
Equipment fund, appropriation for equipment under construction.....	200,000 00	
Total other liability funds.....		350,000 00
Total liabilities.....		\$50,138,932 97
Surplus, or profit and loss balance.....		1,616,001 96
Total		\$51,754,934 93

Disposition of Surplus, or Profit and Loss Balances.

For Two Years Ending June 30th, 1895.

DEBITS.		
Discount and commissions on B. & M., B. & L. and St. J. & L. C. bonds	\$391,313 90	
Old claim Nashua & Lowell R. R.	57,987 39	
Surplus balance year ending June 30th, 1895	1,616,001 96	
Total.		\$2,065,303 25
CREDITS.		
Surplus balance from year ending June 30th, 1893.	2,060,680 79	
Surplus balance two current years end- ing June 30th, 1895.....	4,622 46	
Total		\$2,065,303 25

Operating Expenses.

For two Years Ending June 30th, 1895.

Recapitulation of expenses:

Maintenance of way and structures.....	\$4,816,927 22
Maintenance of equipment.....	2,955,718 13
Conducting transportation.....	13,289,640 00
General expenses.....	1,550,782 11
Total.....	\$22,613,068 26
Percentage of operating expenses to earnings.....	68.61

Comparative General Balance Sheet.
For Year Ending June 30th, 1895.

ASSETS AND LIABILITIES.	Present Year, 1895.	Last Report, 1893.	Increase.	Decrease.
Assets:				
Cost of road and equipment.....	\$36,439,804 67	\$34,809,510 08	\$1,630,294 59	\$784,548 06
Stocks and bonds	5,584,134 22	6,368,683 28		
Real estate.....	796,810 28	764,390 57	32,479 71	
Cash and current assets.....	5,851,168 62	5,696,297 91	154,870 71	
Other assets.....	2,526,568 30	3,108,067 97		581,499 67
Sinking funds.....	556,448 84	416,785 41	139,663 43	
Net increase in assets.....			591,260 71	
Liabilities:				
Capital stock.....	21,889,000 00	21,888,225 27	774 73	
Funded debt.....	21,655,280 21	17,835,225 06	3,820,055 15	
Real estate mortgages	594,800 00	597,300 00		2,500 00
Current liabilities	2,353,324 39	5,496,496 99		3,143,172 60
Sinking fund	556,448 84	416,785 41	139,663 43	
Other liability funds.....	350,000 00	245,938 19	104,061 81	
Maturing liabilities.....	2,740,079 53	2,623,022 51	117,057 02	
Net increase in liabilities			\$1,035,939 54	
Total net decrease in resources.....				\$444,678 83
Surplus	\$1,616,001 96	\$2,030,680 79		\$444,678 83

Leased Lines and Amount of Rentals. — Schedule B.

NAME OF ROAD.	When Leased.	Term of Lease. Years.	Date of Expiration.	Amount of Annual Rental.	Amount of Rental. Two Years.
Boston & Lowell R. R.	April 1, 1887	99	April 1, 1986	{ \$724,384 90 }	\$1,453,806 90
Connecticut River R. R.	Jan. 1, 1893	99	Jan. 1, 1992	{ 728,922 00 }	
Worcester, Nashua & Rochester R. R.	Jan. 1, 1886	50	Jan. 1, 1936	{ 355,692 85 }	707,392 85
Connecticut & Passumpsic Rivers R. R.	Jan. 1, 1887	99	Jan. 1, 1986	{ 351,600 00 }	
Northern R. R.	Jan. 1, 1890	99	Jan. 1, 1989	{ 190,545 00 }	375,965 00
Manchester & Lawrence R. R.	Sept. 1, 1887	50	Sept. 1, 1937	{ 185,420 00 }	
Central Massachusetts R. R.	Oct. 1, 1886	99	Oct. 1, 1985	{ 112,960 00 }	225,920 00
Portland, Saco & Portsmouth R. R.	May 4, 1871	Perpetuity.		{ 101,500 00 }	278,000 00
Nashua & Lowell R. R.	Oct. 1, 1880	99	Oct. 1, 1979	{ 90,500 00 }	181,000 00
Lowell & Andover R. R.	Dec. 1, 1874	99	Dec. 1, 1973	{ 73,000 00 }	146,000 00
Portsmouth & Dover R. R.	Jan. 1, 1873	50	Jan. 1, 1922	{ 52,500 00 }	105,000 00
Massachusetts Valley R. R.	July 1, 1870	99	July 1, 1969	{ 46,140 00 }	92,280 00
Peterboro R. R.	Dec. 19, 1890	99	Dec. 19, 1989	{ 86,000 00 }	72,000 00
Eastern R. R. in New Hampshire	Oct. 1, 1878	60 yrs 2 mo	Dec. 1, 1938	{ 15,700 00 }	31,400 00
Wilton R. R.	Dec. 19, 1890	99	Dec. 19, 1989	{ 22,500 00 }	45,000 00
Stony Brook R. R.	Jan. 1, 1890	99	Jan. 1, 1989	{ 20,400 00 }	40,800 00
Kennebunk & Kennebunkport R. R.	May 15, 1883	99	May 15, 1982	{ 21,500 00 }	43,000 00
				{ 2,925 00 }	5,850 00
Newport & Richford R. R.	June 8, 1881	99	June 8, 1980	{ 17,500 00 }	\$4,678,814 25
Sublet to Canadian Pacific R. R. for ..				{ 18,000 00 }	
Concord and Claremont R. R.	Jan. 1, 1890	99	Jan. 1, 1989	Cr. 500 00	Cr. 1,000 00
Peterboro & Hillsboro R. R.	Jan. 1, 1890	99	Jan. 1, 1989	Rental included in Northern.	
Newburyport R. R.	{ Feb. 21, 1890 }	100	{ Feb. 21, 1990 }	Rental included in Northern.	
Danvers R. R.	{ May 30, 1853 }	100	{ May 30, 1953 }	Practically owned by B. & M. R. R.	
				No rental paid.	
Total					\$4,677,814 25

Earnings From Operation.—*Schedule C.*

For two Years Ending June 30th, 1895.

Recapitulation of earnings:

Passenger earnings, (all sources)	\$17,319,141 01
Freight earnings, (all sources)	15,577,681 20
Other earnings, (all sources)	63,798 74

Total earnings from operation	\$32,960,620 95
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Bonds Owned.—*Schedule D.*

DESCRIPTION.	Date Issued.	When Due.	Ledger Value	Rate of Interest.	Amount of Annual Interest.	Amount of Interest Two Years.
Newburyport R. R., par value \$300,000.00		Past Due.	\$298,464 95		No int'e st paid	
Danvers R. R., par value, \$125,000 00.		"	125,000 00		"	
St. Johnsbury & L. Champlain R. R. bonds to the amount of \$510,000.00, sold during the year ending June 30, 1894				a 6	\$28,050 00	28,050 00
Boston & Maine R. R., 1942 bonds, to the amount of \$102,000.00 used to purchase the West Amesbury Beach R. R.				b 4	1,666 66	1,666 66
Total			\$423,464 95		\$29,716 66	\$29,716 66

a. Interest on \$510,000.00, 11 months, 6%, \$28,050.00.

b. Interest on \$100,000.00, 5 months, 4%, \$1,666.66.

Stocks Owned.—Schedule E.

DESCRIPTION.	Number of Shares Owned.	Total Par Value.	Ledger Valuation.	Rate of Dividend, Par Value.	Amount of Annual Dividend.	Amount of Dividend, Two Years.
Maine Central R. R.	25,160	\$2,516,000 00	\$2,516,000 00	6	\$150,960 00	\$301,920 00
Boston & Maine R. R.	13,214	1,321,400 00	1,585,755 91			
Portland & Rochester R. R.	4,821	482,100 00	482,050 00	6	28,926 00	57,852 00
York Harbor and Beach R. R.	4,971	248,550 00	248,550 00	4	9,942 00	19,884 00
Portland & Ogdensburg R. R.	3,952 ⁴ / ₁₀	395,240 00	146,233 80	2	7,904 80	15,809 60
Franklin & Tilton R. R.	1,250	125,000 00	125,000 00			
Portland, Saco & P. R. R.	35	3,500 00	4,375 00	6	210 00	420 00
St. Johnsbury & L. Champlain R. R.	809	40,450 00	4,303 56			
Newburyport R. R.	1,359	135,900 00	4,077 00			
Danvers R. R.	471	47,100 00	3,345 00			
Eastern R. R. in New Hamp- shire.	15	1,500 00	900 00	{ 4 ¹ / ₂ 3	67 50 45 00	112 50
St. Johns Bridge and Rail- way Ext. Co.	240	12,000 00	684 00	5	600 00	1,200 00
Portsmouth & Dover R. R.	3	300 00	390 00	6	18 00	18 00
Portland Union Railway Sta- tion Co.	250	25,000 00	25,000 00			
Portland, Mt. D. & M. S. B. Co.	300	15,000 00	15,000 00			
Northern R. R. 500 shares sold during the year ending June 30, 1894..				9 ¹ / ₂	4,750	4,750 00
Total.		\$5,369,040 00	\$5,160,669 27			\$401,966 10

Sinking Fund Securities.

Sinking funds are in hands of trustees. Trustees Boston & Maine Railroad improvement bonds and trustees Eastern Railroad.

Miscellaneous Earnings.—Schedule G.

For Two Years Ending June 30th, 1895.

Rents of tenements and lands	\$514,340 31
Interest	105,716 73
Dividend on 9,734 shares Vermont Valley R. R. Co. of 1871, stock owned by Connecticut River R. R., 2 years, 6%	58,404 00
Dividend on 331 shares Peterboro R. R. stock, owned by the Boston & Lowell R. R., 2 years, 4%	2,648 00
Dividend on 194 shares Mount Washington R. R. stock, owned by the Connecticut and Passumpsic R. R., 1 year, 6%	1,164 00
Interest on St. Johnsbury & Lake Champlain Bonds owned by Boston & Lowell R.	14,279 17
Portsmouth bridge tolls	21,247 86
Lyndonville water works	1,592 10
Sundry items	3,523 70
Total	\$722,915 87

Real Estate Owned.—Schedule H.

Lands in:

Dover, N. H.	\$8,883 69	
Old Orchard, Me.	7,648 52	
Portland, Me.	17,667 50	
Saco, Me.	20,000 00	
Wakefield, Mass.	3,300 00	
Waltham, Mass.	15,856 12	
Chelmsford, Mass.	1,500 00	
Lowell, Mass.	4,800 00	
Newburyport, Mass.	2,750 00	
Bar Harbor, Me.	45,104 37	
Manchester, Mass.	3,650 00	
East Boston, Mass.	20,625 00	
Malden, Mass.	2,301 44	
Somerville, Mass.	241,455 60	
Lynn, Mass.	54,227 68	
Nashua, N. H.	118,780 15	
Worcester, Mass.	12,341 00	
West Boylston, Mass.	600 00	
Melrose Highlands, Mass.	6,000 00	
Charlestown, Mass.	48,307 46	
Northampton, Mass.	24,000 00	
Beverly, Mass.	3,515 00	
Revere, Mass.	7,350 00	
Portsmouth, N. H.	430 00	
		\$671,093 53
Steamer Mt. Washington and wharves.	\$73,455 32	
Richford elevator.	52,261 43	
		\$125,716 75
Total		\$796,810 28

Capital Stock.—Schedule I.

DESCRIPTION.	Total Number of Stock-holders.	Number of Stock-holders in Vermont.	Amount of Stock held in Vermont.	Number of Shares Authorized.	Par Value of Shares.	Total Par Value Authorized.	Total Amount Issued and Outstanding.
Common, Boston & Maine.	5,751			187,542	100	\$18,754,200 00	\$18,738,300 00
Scrip, Boston & Maine....							816 72
Eastern, common.....							83 28
Total common	544			31,498	100	3,149,800 00	\$18,739,200 00
Preferred.....							3,149,800 00
Total.....	6,295	16	\$28,100 00	219,040	100	\$21,904,000 00	\$21,889,000 00

NOTE.—Boston & Maine R. scrip is convertible into stock when presented in sums of \$100 or more, new scrip certificate being issued for the excess over \$100, or multiples thereof. Eastern Railroad stock stands on the books at \$83.28 per share, that being the convertible value in Boston & Maine stock for which it is to be exchanged.

Capital Stock Issued.

During Two Years Ending June 30th, 1895.

Description.	Common Stock.	Amount.
Issued in exchange for the stock of the Eastern, Wolfboro and South Reading Branch Railroad	14 shares	\$1,400 00
Issued in exchange for scrip.....	16 "	1,600 00
New stock issued	8 "	800 00
Total.....	38 shares	\$3,800 00

Funded Debt.—Schedule L.

DESCRIPTION OF OBLIGATION.	Date Issued.	When Due.	Rate of Interest.		Interest Accrued During two Years.	Interest Paid During two Years.	Amount Issued.	Amount Outstanding.
			Date of Interest.	Per Cent.				
Bonds.....	Jan. 1, 1894	Jan. 1, 1944	4½		\$405,000 00	\$269,752 50	\$6,000,000 00	\$6,000,000 00
Improvement bonds.....	Aug. 1, 1892	Aug. 1, 1942	4		200,000 00	199,300 00	2,500,000 00	2,500,000 00
".....	Feb. 2, 1885	Feb. 2, 1905	4		80,000 00	80,000 00	1,000,000 00	1,000,000 00
".....	Feb. 1, 1887	Feb. 1, 1907	4		40,000 00	40,000 00	500,000 00	500,000 00
".....	Feb. 1, 1887	Feb. 1, 1907	4		153,530 00	153,530 00	1,919,000 00	1,919,000 00
Mortgages:								
*Eastern Railroad, certificates of indebtedness, U. S. gold.....	Sept. 1, 1876	Sept. 1, 1906	6		867,390 00	867,375 00	10,362,645 77	a 7,179,000 21
Eastern R. R. certificates of indebtedness, £ Sterling.....	Sept. 1, 1876	Sept. 1, 1906	6		187,404 05	188,404 95	3,070,274 85	b 1,557,280 00
P. G. F. & C. bonds.....	Dec. 1, 1877	Dec. 1, 1892	4½		89,830 00	90,000 00	968,000 00	968,000 00
".....			4½		130 00			c 2,000 00
Bonds matured reported as current liabilities.....	{ Jan. 1, 1873 Jan. 1, 1874 Sept. 15, 1881 }	{ Jan. 1, 1893 Jan. 1, 1894 Sept. 15, 1876 }			d 70,000 00	142,572 50		
Total.....					\$2,093,814 05	\$2,091,384 95	\$36,379,920 02	\$21,655,380 21

NOTE a.—Eastern R. R., U. S. Gold Certificates
Less bonds purchased and cancelled Nov. 1, 1894..... \$7,179,000 21, 2 years at 6 per cent.,
Nov. 1, 1893..... 89,500 00, 1 year and 2 months,
35,500 00, 2 months,

NOTE b.—Eastern R. R. £ Sterling Certificates..... \$186,673 60
Less bonds purchased and cancelled Nov. 1, 1893..... 53,045 00, 2 years at 6 per cent.,
53,045 00, 2 mos. at 6 per cent.,

\$867,390 00

\$186,673 60

\$867,390 00

\$186,673 60

\$867,390 00

\$186,673 60

\$867,390 00

\$186,673 60

NOTE c.—P. G. F. & C. Bonds.—The \$2,000 of old bonds have not yet been presented for exchange for the new bonds due Jan. 1, 1907.

NOTE d.—Boston & Maine R. R. Bonds \$2,000,000, 6 months at 7 per cent, \$70,000.

Essex R. R. Bonds, \$1,800, outstanding.

*Eastern Railroad certificates of indebtedness cover 110.73 miles of line, Boston, Mass., to N. H. State line, also equipment and sundry stocks formerly owned by the Eastern Railroad.

Permanent Improvements.—Schedule M.

For Two Years Ending June 30th, 1895.

(Not included in current or operating expenses).

CHARGES.

Grading and masonry	\$74,285 51	
Bridging	70,741 32	
Superstructure, including rails	52,784 78	
Lands, land damages and fences	24,381 57	
Passenger and freight stations, wood sheds and water stations	70,351 60	
Engine-houses, car sheds and turn tables	1,000 00	
Machine shops	1,109 63	
Engineering, agencies, salaries and other expenses during construction	2,676 04	
Double track under construction	101,175 02	
Boston passenger terminals	1,744,826 58	
Total for construction		\$2,143,332 05
Locomotives, (Number, 15)	120,000 00	
Passenger, mail and baggage cars, (Number, 15)	75,455 97	
Total for equipment		\$195,455 97
Other expenditures charged to property account		80,070 01
Total charges to property accounts		\$2,418,858 03
CREDITS.		
Property sold (or reduced in valuation on the books) and credited property accounts during two years:		
St. Johnsbury and Lake Champlain bonds sold	\$615,900 00	
Boston & Maine R. bonds used to purchase West Amesbury Branch Road	102,122 22	
Northern R. R. stock, 500 shares sold	70,000 00	
Haymarket Square property, Boston, sold	750,000 00	
Land at Revere and Salem	2,598 75	
Boston & Maine R. scrip	10 82	
Total credits to property accounts.		\$1,540,631 79
Net addition to property accounts for two years		\$878,226 24

*NOTE.—The net addition to property accounts may be proved with Comparative Balance Sheet as follows:

Increase in cost of road and equipment.....	\$1,630,294 59
Increase in real estate.....	32,479 71
Total increase.....	\$1,662,774 30
Less decrease in bonds and stocks owned.....	784,548 06
Making net increase in property accounts.....	\$878,226 24

*This note prepared by the Board from returns of Boston & Maine Railroad.

Contingent Liabilities.—Schedule N.

Present or current liabilities not included in the balance sheet.

Bonds guaranteed by this company or a lien on its road, viz:	
Bonds of Portland Union R. R. Station Co. to the amount of \$300,000, principal and interest guaranteed by the Boston & Maine and Maine Central Railroads.....	\$300,000 00
Principal and interest guaranteed on the bonds of St. Johnsbury & Lake Champlain R. R. to the amount of.....	1,328,000 00
Interest guaranteed on bonds of Manchester & Lawrence R. R. to the amount of \$274,000.	
Interest guaranteed on bonds of Portland and Rochester R. R. to the amount of \$113,500.	
Total, not included in balance sheet.....	\$1,628,000 00

Mileage Indebtedness.

Of railroad making this report, including leased lines, the operations of which are shown in profit and loss and general balance sheet.

NAME OF ROADS.	Capital Stock.	Funded Debt.	Current Liabilities.	Total.	Amount Per Mile of Line.	
					Miles.	Amount.
Boston & Maine R. R.....	\$21,889,000 00	\$21,655,280 21	\$2,353,324 39	\$45,897,604 60	369.81	\$124,111 00
Worcester, Nashua & Rochester R. R.....	3,099,800 00	1,784,000 00		4,883,800 00	94.48	51,691 00
Eastern R. R. in N. Hampshire	750,000 00			750,000 00	16.08	46,642 00
Portland, Saco & Portsmouth R. R.....	1,500,000 00			1,500,000 00	50.76	29,727 00
Portsmouth & Dover R. R.....	769,000 00			769,000 00	10.88	70,680 00
Danvers R. R.....	58,300 00	125,000 00	25,000 00	208,300 00	9.26	22,495 00
Newburyport R. R.....	200,900 00	c 445,800 00		646,700 00	26.98	23,970 00
Lowell & Andover R. R.....	625,000 00			625,000 00	8.73	71,592 00
Manchester & Lawrence R. R.	1,000,000 00	274,000 00		1,274,000 00	22.39	56,900 00
Kennebunk & Kennebunkport R. R.....	65,000 00			65,000 00	4.50	14,444 00
Boston & Lowell R. R.....	6,329,400 00	8,321,900 00		14,651,300 00	96.95	151,122 00
Stony Brook R. R.....	300,000 00			300,000 00	13.16	32,796 00
Wilton R. R.....	240,000 00			240,000 00	15.50	15,484 00
Peterboro R. R.....	385,000 00			385,000 00	10.50	36,667 00
Central Massachusetts R. R.	7,419,202 33	2,000,000 00		9,419,202 33	98.77	95,365 00
Connecticut & Passumpsic Rivers.....	2,500,000 00	1,900,000 00		4,400,000 00	110.30	39,891 00
Massawippi Valley R. R.....	800,000 00			800,000 00	37.15	21,534 00
Northern R. R.....	3,068,400 00			3,068,400 00	82.91	37,009 00

Mileage Indebtedness—Continued.

NAME OF ROADS.	Capital Stock.	Funded Debt.	Current Liabilities.	Total.	Amount Per Mile of Line.	
					Miles.	Amount.
Concord & Claremont, N. H. R.	412,400 00	500,000 00		912,400 00	70.90	12,869 00
Peterboro & Hillsboro R. R.	45,000 00	165,000 00		210,000 00	18.51	11,345 00
Connecticut River R. R.	2,580,000 00	2,290,000 00		4,870,000 00	79.85	60,989 00
Nashua & Lowell R. R.	800,000 00	100,000 00		900,000 00	14.50	62,075 00
Manchester & Keene R. R.	Owued jointly by B. & L. & C.	by B. & L. & C.	& M. Railroads.		29.59	
Total.....	\$54,836,402 88	\$39,560,980 21	\$2,378,324 39	\$96,775,706 93	1292.46	\$74,877 00

NOTE a.—Excludes \$9,200.00, amount paid in on shares not issued.

NOTE b.—Excludes \$19,440.82, amount paid in on shares not issued.

NOTE c.—Owued by the Boston & Maine Road, for which the liabilities of the Newburyport Road at the termination of its lease is \$300,000.00.

Mileage Indebtedness.

Of Railroad Making this Report only.

ACCOUNT.	Total Amount outstanding.	Apportion- ment to Railroads.	Amount per mile of line.	
			Miles.	Amount.
Capital stock.....	\$21,889,000 00	\$21,889,000 00	369.81	\$59,190 00
Funded debt.....	21,655,280 21	21,655,280 21	369.81	58,558 00
Current liabilities.	2,353,324 39	2,353,324 39	369.81	6,363 00
Total.....	\$45,897,604 60	\$45,897,604 60		\$124,111 00

Passenger and Freight Traffic and Train Mileage.

ITEM.	Passumpsic Division.			
	Tonnage; passengers; train mileage.	Revenue.	Rates.	
		Dollars.	Cts.	Mills
Passenger traffic:				
No. of passengers carried, earning revenue	780,623			
No. of passengers carried one mile.....	29,404,990			
No. of passengers carried one mile per mile of road.	199,424			
Average distance carried...	37 ⁶⁷ / ₁₀₀			
Total passenger revenue...		641,196	68	
Average amount received from each passenger....			82	1.4
Average receipts per pas- senger per mile.....			02	1.8
Estimated cost of carrying each passenger one mile..	Cannot give.			
Total passenger earnings...		756,603	02	
Passenger earnings per mile of road.....		5,131	25	
Passenger earnings per train mile			89	7.1
Freight traffic:				
No. of tons of freight carried, earning revenue.	1,763,807			
No. of tons carried one mile.....	146,860,943			
No. of tons carried one mile per mile of road....	996,005			
Average distance haul of one ton.....	88 ³⁶ / ₁₀₀			
Total freight revenue.....		1,195,319	99	
Average amount received for each ton of freight...			67	7.7
Average receipts per ton per mile.....			00	8.14
Estimated cost of carrying one ton one mile.....		Cannot give.		
Total freight earnings....		1,195,319	99	
Freight earnings per mile of road.....		8,106	61	
Freight earnings per train mile.....			96	8.4

Passenger and freight:			
Passenger and freight revenue.....	1,836,516	67	
Passenger and freight revenue per mile of road....	12,455	18	
Passenger and freight earnings	1,951,923	01	
Passenger and freight earnings per mile of road....	13,237	86	
Gross earnings from operation	1,951,923	01	
Gross earnings from operation per mile of road....	13,237	87	
Gross earnings from operation per train mile.....		93	9.4
Operating expenses.....	1,413,014	63	
Operating expense per mile of road.....	9,583	01	
Operating expenses per train mile.....		68	0.1
Income from operation....	538,908	38	
Income from operation per mile of road.....	3,654	86	
Train mileage:			
Miles run by passenger trains.....	843,383		
Miles run by freight trains.	1,234,383		
Total mileage trains earning revenue.....	2,077,766		
Miles run by switching trains	104,980		
Miles run by construction and other trains	36,537		
Grand total train mileage..	2,219,283		

NOTE.—These figures are for entire Passumpsic Division, 110.30 miles in Vermont and 37.15 miles in Canada, it being impracticable to render figures applying to mileage in Vermont only.

Passenger and Freight Rates.

Item.	Average Whole System.	Average in Vermont Only.
Rates of fare received for		
Local tickets, average rate per mile.....	.01734	.022
" within suburban circuit	.01 to .02	
" outside suburban circuit.....	.02 to .0225	
Mileage tickets, average rate per mile	.02	.02
Season tickets, average rate per mile.....	.00667	
Joint tickets, average rate per mile received from other railroads and transportation companies...	.0181	.0261
Rates of freight received for		
Local way-billed, average rate per ton per mile.....	.02578	.02434
Jointly way-billed, average rate per ton per mile received from other railroads and transportation com- panies.....	.01028	.00644

NOTE.—These figures are for entire Passumpsic Division.

Description of Equipment.

Item.	Num- ber Owned.	Num- ber Leased.	Total in Service.	EQUIPMENT FITTED WITH TRAIN BRAKE.		EQUIPMENT FITTED WITH AUTOMATIC COUPLER.	
				No.	Name.	No.	Name.
Locomotives—Owned and Leased :							
Passenger	189	135	324	308	Westinghouse Automatic.	None.	
Freight.....	73	57	130	82	"		
Switching	63	50	112	10	"		
Total Locomotives.....	324	242	566	400	"		
Cars—Passenger Service :							
First-class cars	472	216	688	688	"	688	Miller.
Combination cars.....	68	91	159	159	"	159	"
Dining cars.....		7	7	7	"	7	"
Parlor cars					"		"
Sleeping, baggage, express and postal cars.....	117	54	171	171	"	171	"
Officers' and directors' cars	2		2	2	"	2	National.
Total Passenger cars	659	368	1027	1027		1027	
Cars—Freight Service :							
Box cars.....	2076	2001	4077	4	"	a 1500	
Flat cars.....	1858	1553	3411	7	"	b 668	
Stock cars.....	52		52			3	2 Gould, 1 Safford.

Description of Equipment.—Continued.

Item.	Num- ber Owned.	Num- ber Leased.	Total in Service.	EQUIPMENT FITTED WITH TRAIN BRAKE.		EQUIPMENT FITTED WITH AUTOMATIC COUPLERS.	
				No.	Name.	No.	Name.
Coal cars.....	586	1761	2347			c 709	
Other cars.....	7		7				
Refrigerator cars.....	20		20				
Total freight cars.....	4599	5315	9914	11		2880	
Cars—Company's Service:							
Pay cars.....		1	1	1	Westinghouse Automatic.	1	National.
Cars, other roads.....	92	10	102	1	"	3	2 Gould, 1 Safford.
Cars, snow plows.....	51	18	69				
Derrick cars.....	40		40			4	3 Gould, 1 Janney.
Caboose cars.....	149	57	206	2	"	21	6 Gould, 15 Safford.
Total cars in company's service	332	86	418	4		29	
Recapitulation:							
Locomotives.....	324	242	566	400			
Passenger cars.....	659	368	1027	1027		1027	
Freight cars.....	4599	5315	9914	11		2880	
Company's cars.....	332	86	418	4		29	
Total equipment.....	5914	6011	11925	1442		3936	

NOTE a.—757 Gould, 430 Safford, 45 Thurmond, 133 Trojan, 23 Burns, 79 Janney, 32 Drexel, 1 Dowling, making 1500.

NOTE b.—342 Gould, 220 Safford, 7 Thurmond, 65 Trojan, 23 Janney, 3 Burns, 5 Dowling, 2 Hitchcock, 2 Tower, making 608.

NOTE c.—86 Gould, 495 Safford, 1 Thurmond, 4 Trojan, making 586.

Mileage.

NAME OF OPERATING ROAD (LESSEE).	Name of roads Leased Operating in Vermont.	Miles of Second Track in Vermont	Miles of system oper- ating in Vermont.	Miles each Road Oper- ated in Vermont, Ex- clusive of Sidings.	RAILS EXCLUSIVE OF SIDINGS.		Weight of Steel Rail per Yard.	Number of Stations in Vermont.
					Iron.	Steel.		
Boston & Maine R. R.	Connecticut & Pas- sumpsic Rivers R. R.		111.25	110.30		110.30	(49 miles—56 lbs.) (32 miles—60 lbs.) (29 miles—75 lbs.)	30
	Connecticut River R. R.....			.71		.71		1
	Northern R. R.....			.24		.24		
Total in Vermont....			111.25	111.25		111.25		31

Total mileage in system, 1292.46.

Total mileage in system outside of Vermont, 1181.21

Gauge of track, 4 feet 8½ inches.

Property Owned and Operated.—*Mileage B.*

NAME OF DIVISION.	TERMINALS.		Miles each Road.	Miles in System in Vermont.
	From	To		
Western Division	Boston, Mass	Portland, Me	115.31	
Eastern Division	Boston, Mass	N. H. State Line	41.45	
Northern Division	Conway Junction, Me	North Conway, N. H.	73.37	
Medford Branch	Medford Junction, Mass.	Medford, Mass.	2.00	
Methuen Branch	Lawrence, Mass.	N. H. State Line	3.75	
Somersworth Branch	Rollinsford, N. H.	Somersworth, N. H.	2.75	
Dover & Winnisseege Branch	Dover, N. H.	Alton Bay	29.00	
East Boston Branch	East Boston, Mass.	Revere, Mass.	3.47	
Charlestown Branch	Freight tracks in Boston, Mass.	W. Lynn, Mass.	1.09	
Saugus Branch	Everett, Mass.	Saugus River Junct., Mass.	9.55	
Chelsea Beach Branch	Revere Junction	Marblehead, Mass.	3.34	
Swampscott Branch	Swampscott, Mass.	Marblehead, Mass.	8.96	
Marblehead Branch	Salem, Mass.	North Andover, Mass.	3.52	
Lawrence Branch	Salem, Mass.	Wakefield Junct., Mass.	19.89	
South Reading Branch	Peabody, Mass.	Rockport, Mass.	8.12	
Gloucester Branch	Beverly, Mass.	Essex, Mass.	16.94	
Essex Branch	Wenham, Mass.	Asbury Grove, Mass.	6.00	
Asbury Grove Branch	Wenham, Mass.	Amesbury, Mass.	1.06	
Salisbury Branch	Salisbury, Mass.	Wolboro, N. H.	3.79	
Wolboro Branch	Sanbornville, Mass.	Newburyport Wharves	12.03	
Newburyport City Branch	Eastern R. R. Tracks to Saco River, Me	Old Orchard Beach, Me	1.97	
Old Orchard Beach Branch	Saco River, Me	Merrimac, Mass.	3.00	
West Amesbury Branch	Newton Junction, N. H.		4.45	

Leased Property Operated.

NAME OF DIVISION.	TERMINALS.		Miles each Road.	Miles in System in Vermont.
	From	To		
Worcester, Nashua & R. R. R.	Worcester, Mass.	Rochester, N. H.	94.48	
Eastern R. R. in New Hampshire.	N. H. State Line.	Maine State Line.	16.08	
Portland, Saco & P. R. R.	Maine State Line.	Portland, Me.	50.76	
Portsmouth & Dover R. R.	Portsmouth, N. H.	Dover, N. H.	10.88	
Danvers R. R.	Wakefield Junction, Mass.	Danvers, Mass.	9.26	
Newburyport R. R.	Bradford, Mass.	Newburyport, Mass.	26.98	
Newburyport R. R.	Georgetown, Mass.	Danvers, Mass.		
Lowell & Andover R. R.	Lowell Junction, Mass.	Lowell, Mass.	8.73	
Manchester & Lawrence R. R.	State Line, Mass.	Manchester, N. H.	22.39	
Kennebunk & Kennebunkport R. R.	Kennebunk, Me.	Kennebunkport, Me.	4.50	
Boston & Lowell R. R.	Boston, Mass.	Lowell, Mass.	26.75	
Mystic Beach R. R.	Somerville, Mass.	Mystic Wharfs, Boston.	3.25	
Livingston & A. R. R.	Somerville, Mass.	Livingston, Mass.	8.11	
Woburn R. R.	Winchester, Mass.	No. Woburn Jct., Mass.	6.20	
Stoneham R. R.	Montvale, Mass.	Stoneham, Mass.	3.50	
Lawrence R. R.	Wilmington, Mass.	Wilmington Jct., Mass.	3.21	
Salem & Lowell R. R.	Peabody, Mass.	Tewksbury, Mass.	16.80	
Lowell & Lawrence R. R.	Lowell, Mass.	Lawrence, Mass.	12.42	
Middlesex Central R. R.	Lexington, Mass.	Concord, Mass.	11.08	
Bedford & Billerica R. R.	Bedford, Mass.	No. Billerica, Mass.	7.63	
Nashua & Lowell R. R.	Lowell, Mass.	Nashua, N. H.	14.50	
Stony Brook R. R.	No. Chelmsford, Mass.	Ayer Junction, Mass.	13.16	
Wilton R. R.	Nashua, N. H.	Wilton, N. H.	15.50	
Peterboro R. R.	Wilton, N. H.	Greenfield, N. H.	10.50	
Manchester & Keene R. R.	Greenfield, N. H.	Keene, N. H.	29.59	

Operated for joint account with Concord & Montreal R. R.				
Central Massachusetts R. R.....	No. Cambridge Jct., Mass.....	Northampton, Mass.....	98.77	
Connecticut & Passumpsic Rivers ..	White River Junction, Vt.....	Canada Line.....	110.30	110.30
Massawippi Valley R'y.....	Vermont State Line.....	Lennoxville, P. Q.....	37.15	
Northern R. R.....	Concord, N. H.....	White River Junction, Vt.	69.50	.24
Bristol Beach R. R.....	Franklin, N. H.....	Bristol, N. H.....	13.41	
Concord & Claremont R. R.....	Concord, N. H.....	Claremont Junction, N. H.	56.00	
Hillsboro Beach R. R.....	Contoocook, N. H.....	Hillsboro Bridge, N. H...	14.90	
Peterboro & Hillsboro R. R.....	Peterboro, N. H.....	Hillsboro Bridge, N. H...	18.51	
Connecticut River R. R.....	Springfield, Mass.....	Keene, N. H.....	74.00	.71
" Chicopee Falls Branch..	Chicopee Junction, Mass.....	Chicopee Falls, Mass.....	2.85	
" Easthampton Branch..	Mount Tom, Mass.....	Easthampton, Mass.....	3.00	
Total			1292.46	111.25

Renewals of Ties and Rails.

In Vermont during Two Years Ending June 30th, 1895.

Operating and each leased road in Vermont.	TIES.			RAILS.				Average price per ton at distributing point.
	Kind.	Number.	Av. price at distributing point.	Kind.	Miles.	Weight per yard.	Tons.	
Connecticut & Passumpsic Rivers R. R. (Passumpsic Division)	Cedar.....	29,044	.27	New steel..	14.63	75 lbs.	1726	\$27 00
	Tamarack..	4,133	.20½	Old steel...	12.63	56 to 60 lbs.	1339	21 86
	Hemlock...	71,393	.24½					
	Switch.....	305	.78					
Total		104,875			27.26		3065	

Consumption of Fuel by Locomotives.

For Two Years Ending June 30th, 1895, in Vermont.

Locomotives.	COAL—TONS. Bituminous.	WOOD—CORDS.		Total Fuel Consumed, Tons.	Miles Run.	Average Lbs. Consumed per Mile.
		Hard.	Soft.			
Passenger	27,103		245	27,226	843,383	64.56
Freight	56,950		349	57,124	1,234,883	92.55
Switching	2,639		25	2,652	104,980	50.52
Construction	793		12	799	36,537	43.74
Total	87,485		631	87,801	2,219,283	79.13
Average cost at distributing point	\$4 10		\$2 00			

Bridges, Connecticut and Passumpsic Rivers R. R.

Total number, 67. Stone, 3. Iron, 6. Wooden, 45. Lowest above surface of railroad, 18 ft. Number below 20 ft. clear, 9. Minimum length, 10.0 ft. Maximum length, 372.6 ft.

Trestles and Tunnels, in Vermont.**Connecticut & Passumpsic Rivers R. R. :**

Number of trestles.....	17
Minimum length.....	38 ft.
Maximum length.....	448 ft.
Aggregate length	1763 ft. 5 in.

Highway Crossings, in Vermont.**Connecticut & Passumpsic Rivers R. R.:**

Total number.....	77
Crossings at grade	70
Overhead highway crossings, bridges and trestles	7
Height of lowest above surface of rail, feet	18.4

Bridges, Depots and other Buildings, in Vermont.

New and repaired during the two years ending June 30th, 1895.

Connecticut and Passumpsic Rivers R. R.:

New bridges, wood, (Pompanoosuc, Vt.)	1
Bridges repaired, wood	7
New depots, (freight and passenger stations at Barton Land- ing, Vt.).....	2
Depots repaired	5
Other buildings, (baggage room at Lyndonville, Vt.).....	1

Protection Warnings and Fences, in Vermont.**Connecticut & Passumpsic Rivers R. R.:**

Tell-tale warnings.....	4
Cattle-guards	206
Crossing signs, highway	70
Fenced, miles.....	105
Not fenced, miles	5

Employees and Salaries.

CLASS.	Number.	Total Number of Days Worked.	Total Yearly Compensation Last Fiscal Year.	Average Daily Compensation Last Fiscal Year.	Number in Vermont.	Average Daily Compensation in Vermont.
General officers.....	46	14,145	\$162,796 77	\$11.509	9	\$3.681
General office clerks.....	342	106,014	223,790 04	2.111		
Other Employees:						
Station agents.....	551	186,028	326,197 20	1.753	34	1.441
Other station men.....	1781	566,532	961,424 76	1.697	52	1.482
Enginemen	544	174,412	562,706 60	3.226	43	2.94
Firemen	556	175,356	332,184 28	1.894	47	1.674
Conductors.....	502	160,684	430,213 16	2.677	33	2.19
Other trainmen.....	1199	380,224	701,702 84	1.845	74	1.555
Machinists	301	93,732	221,193 84	2.36	28	2.053
Carpenters	639	205,168	407,619 60	1.987	24	1.694
Other shopmen.....	522	159,908	302,593 44	1.892	38	1.605
Section foremen.....	425	136,100	266,911 08	1.961	32	1.502
Other trackmen.....	1324	417,500	598,259 66	1.433	98	1.20
Switchmen, flagmen and watchmen.....	1294	444,764	628,033 96	1.412	20	1.271
Telegraph operators and dispatchers.....	233	77,712	135,727 64	1.747	19	1.577
Employees—floating equipment	1	313	780	2.492		
All other employees and laborers.....	1644	526,464	843,951 35	1.603	79	1.506
Total.....	11904	3,825,056	7,106,086 22	1.858	630	1.675
Less general officers	46	14,145	162,796 77	11.509		
Total (<i>Excluding general officers</i>)	11858	3,810,911	6,943,289 45	1.822		
Recapitulation:						
General administration	388	120,159	386,586 81	3.217	9	3.681
Maintenance of way and structures.....	2840	896,444	1,482,715 02	1.654	161	1.377
Maintenance of equipment.....	1724	548,104	1,012,324 07	1.847	137	1.601
Conducting transportation.....	6952	2,260,349	4,224,460 32	1.869	323	1.772
Total.....	11904	3,825,056	7,106,086 22	1.858	630	1.675
Less general officers.	46	14,145	162,796 77	11.509		
Total (<i>Excluding general officers</i>)	11858	3,810,911	\$6,943,289 45	1.822		

Contracts and Agreements.

Name of Company.	Outline of Contract or Agreement.
Mail—United States Government..	Compensation, based on space and car service furnished, is fixed by the Government.
Express—American Company.....	Compensation based on weight carried.
Parlor and Sleeping Cars— Pullman Company..... Wagner 	{ Compensation based on miles run, { at 2c per mile.
Fast Freight Line— Company.....	$\frac{6}{10}$, $\frac{3}{4}$, and 1c.
Telegraph— Western Union Company.....	

Fast Freight Line Contracts.

Name of Companies:

Armour Refrigerator Line.
 Arms Palace Horse Car Co.
 Ayer & Co.
 Blue Line.
 Burton Stock Car Co.
 Canada Southern Line.
 Canadian Pacific Despatch.
 Cutting Car Co.
 Eastman Freight Car Heater Co.
 Eastern Rolling Stock Co.
 Erie Despatch.
 Great Eastern Line.
 Hammond Refrigerator Line.
 Merchants Despatch Transportation Co.
 Midland Line.
 National Despatch Line.
 Red Line.
 Union Line.
 Union Tank Line.
 White Line.

Accidents to Passengers and Employees, in Vermont.

For Two Years Ending June 30th, 1895.

Causes of Accidents.	Killed.	Injured.
Passenger struck by bridge.....	1	
Others, walking or being on track.....	1	1
Totals.....	2	1

NOTE. — Two accidents in 1893 and 1894. Details furnished June 30th, 1894.

History.

The Boston & Maine Railroad Company was organized June, 1835, under the laws of the Commonwealth of Massachusetts, State of New Hampshire, and State of Maine.

The Boston & Maine Railroad system is formed by consolidation of several railroad corporations, organized under the laws of Massachusetts, Maine or New Hampshire, and reference may be had to the statutes of these states for particulars as to the laws authorizing such consolidation.

Organization.

Names of Directors.	Post-Office Address.	Expiration of Term.
Lucius Tuttle	Boston, Mass.....	October 9, 1895.
Samuel C. Lawrence...	Medford, Mass.....	October 9, 1895.
Joseph S. Ricker	Portland, Me.....	October 9, 1895.
George M. Pullman....	Chicago, Ill.....	October 9, 1895.
Richard Olney	Boston, Mass.....	October 9, 1895.
William T. Hart.....	Boston, Mass.....	October 9, 1895.
A. W. Sulloway.....	Franklin, N. H.....	October 9, 1895.
Joseph H. White.....	Brookline, Mass.....	October 9, 1895.
Walter H. Hunnewell..	Boston, Mass.....	October 9, 1895.
Henry R. Reed	Boston, Mass.....	October 9, 1895.
Aretas Blood.....	Manchester, N. H.....	October 9, 1895.
Lewis Cass Ledyard....	New York, N. Y.....	October 9, 1895.
Henry M. Whitney	Boston, Mass.....	October 9, 1895.
Henry F. Dimock.....	New York, N. Y.....	October 9, 1895.
William Whiting.....	Holyoke, Mass.....	October 9, 1895.
aM. O. B. Edgerly	Springfield, Mass.....	October 9, 1895.

NOTE a. — Died March 8th, 1895.

Officers.

Title.	Name.	Location of Office.
President.....	Lucius Tuttle.....	Boston, Mass.
Corporation Clerk.....	Sigourney Butler.....	Boston, Mass.
Treasurer.....	Amos Blanchard.....	Boston, Mass.
Assistant Treasurer.....	H. E. Fisher.....	Boston, Mass.
Attorney or General Counsel.	Solomon Lincoln.....	Boston, Mass.
General Auditor.....	William J. Hobbs....	Boston, Mass.
General Manager.....	T. A. Mackinnon.....	Boston, Mass.
Chief Engineer.....	H. Bissell.....	Boston, Mass.
Assistant Chief Engineer.....	F. A. Merrill.....	Concord, N. H.
General Superintendent.....	D. W. Sanborn.....	Boston, Mass.
Division Supt. (Western Div.).	William Merritt.....	Boston, Mass.
Division Supt. (Eastern Div.).	W. T. Perkins.....	Boston, Mass.
Division Supt. (North'n Div.).	J. W. Sanborn.....	Sanbornville, N. H.
Division Supt. (W., N. P. Div.).	Frank Barr.....	Nashua, N. H.
Division Supt. (South'n Div.).	George F. Evans.....	Boston, Mass.
Division Supt. (Concord Div.).	H. E. Chamberlin....	Concord, N. H.
Division Supt. (Conn. & Pass. Div.).	H. E. Folsom.....	Lyndonville, Vt.
Division Supt. (White Mts. Div.).	George E. Cummings.	Woodsville, N. H.
Asst. Div. Supt. (South. Div.).	William G. Bean.....	Concord, N. H.
Asst. Div. Supt. (Conn. & Pass. Div.).	H. F. Sampson.....	Springfield, Mass.
Superintendent Union Stat'n.	George H. Folger....	Boston, Mass.
Superintendent Telegraph....	S. A. D. Forrestall...	Boston, Mass.
General Traffic Manager.....	William F. Berry.....	Boston, Mass.
General Freight Agent.....	M. T. Donovan.....	Boston, Mass.
Assistant Freight Agent.....	D. C. Prescott.....	Concord, N. H.
Gen'l Pass. and Ticket Agent.	D. J. Flanders.....	Boston, Mass.
Asst. Pass. and Ticket Agent.	George E. Sturtevant.	Boston, Mass.
Asst. Pass. and Ticket Agent.	F. E. Brown.....	Concord, N. H.
Asst. Pass. and Ticket Agent.	George W. Storer....	Boston, Mass.
General Baggage Agent.....	W. R. Brackett.....	Boston, Mass.

Post-office address of General Office: Boston, Mass.

Post-office address of Operating Office: Boston, Mass.

Name and address of officer to whom correspondence regarding this report should be addressed: William J. Hobbs, General Auditor.

Oath.

COMMONWEALTH OF MASSACHUSETTS, }
COUNTY OF SUFFOLK, } ss.

We, the undersigned, Lucius Tuttle, President of the Boston and Maine Railroad, and William J. Hobbs, General Auditor of the Boston and Maine Railroad, on our oath do severally say that the foregoing return has been prepared under our direction, from the original books, papers, and records of said company, that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information and belief, and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts, and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

LUCIUS TUTTLE,

*President of the
Boston & Maine R. R.*

WM. J. HOBBS,

*General Auditor of the
Boston & Maine R. R.*

Subscribed and sworn to before me,
this 20th day of February, 1896,
at Boston in said County.

SIGOURNEY BUTLER,

Justice of the Peace.

BIENNIAL REPORT
OF THE
FITCHBURG RAILROAD COMPANY.
FOR THE TWO YEARS ENDING JUNE 30, 1895.

Profit and Loss Account.

For Two Years Ending June 30th, 1895.

EXPENDITURES.		
Operating expenses, gross (<i>Including repairs</i>).....		\$9,774,677 28
Interest, on funded debt, (<i>See schedule L</i>).....	\$1,999,570 84	
Interest on current liabilities, (<i>Including discounts</i>).....	66,614 22	
Total interest expense.....		2,066,185 06
Taxes.....		465,917 88
Rentals, (<i>See schedule B</i>).....		529,960 00
Total current expenses two years..		\$12,836,740 22
Dividends, on capital stock two years, 3½%. (<i>See schedule J</i>).....		1,188,867 00
Surplus, or income net, for two years....		16,976 34
Improvement fund.....		15,295 91
Accident and insurance fund.....		50,000 00
Total.....		\$14,102,879 47
RECEIPTS.		
Earnings from operation, gross.....		\$14,102,879 47

General Balance Sheet.

For Year Ending June 30th, 1895.

ASSETS.		
Permanent investments:		
Construction plant, roadway, (<i>Cost</i>)..	\$39,235,029 04	
equipment, (<i>Cost</i>)..	4,129,786 00	
		\$43,364,815 04
Other permanent investment.....		1,676,489 68
Total permanent investments....		\$45,041,304 72

General Balance Sheet.—Continued.

Cash and current assets:		
Cash on hand and in banks.....	586,773 69	
Other cash assets.....	1,836,227 80	
Total cash.....	2,423,001 49	
Bills receivable.....	149,265 00	
Due from agents.....	263,619 95	
Due from companies—traffic balances.	340,067 70	
Total cash and current assets....		3,175,954 14
Materials and supplies on hand.....		768,847 41
Total assets.....		48,986,106 27
LIABILITIES.		
Capital stock: (<i>See schedule D</i>).....		
Common.....	\$7,000,000 00	
Preferred.....	17,360,000 00	
Total capital stock.....		\$24,360,000 00
Funded debt, (<i>See schedule L</i>).....		22,268,000 00
Bonds maturing and called July 1, 1895.....		201,000 00
Current liabilities:		
Notes payable and loans.....	\$150,000 00	
Accounts payable and audited vouchers.....	163,111 82	
Wages and salaries, due—not paid...	72,197 15	
Traffic balances, due other companies	525,037 77	
Dividends, unpaid—not called for...	326,098 00	
Interest coupons, matured, unpaid, including due July 1st.....	61,834 00	
Total current liabilities.....		1,298,278 74
Maturing liabilities:		
Rentals not yet due.....	\$64,186 67	
Interest not yet due.....	247,672 39	
Taxes not yet due.....	157,041 22	
Total maturing liabilities.....		468,900 2
Other liability funds:		
Injury fund.....	\$50,000 00	
Improvement fund.....	49,753 80	
Total other liability funds.....		99,753 80
Total liabilities.....		\$48,695,932 82
Surplus, or profit and loss balance...		290,173 45
Total.....		\$48,986,106 27

Disposition of Surplus, or Profit and Loss Balances.

For Two Years Ending June 30th, 1895.

Surplus, balance from year ending June 30th, 1893.....	\$273,197 11
Surplus, balance two current years ending June 30th,.....	
1895.....	16,976 34
Total surplus, June 30th, 1895.....	\$290,173 45

Operating Expenses.—Schedule A.

For Two Years Ending June 30th, 1895.

Recapitulation of expenses :

Maintenance of way and structures.....	\$1,607,319 65
Maintenance of equipment.....	1,465,983 74
Conducting transportation.....	6,058,272 83
General expenses.....	643,101 06
Total.....	\$9,774,677 28

Percentage of operating expenses to earnings..... 69.30

Earnings from Operation.—Schedule C.

For Two Years Ending June 30th, 1895.

Recapitulation of earnings :

Passenger earnings, (all sources,).....	\$4,767,676 01
Freight earnings, (all sources).....	9,064,817 18
Other earnings, (all sources.).....	270,386 28
Total earnings from operation.....	\$14,102,879 47

Leased Lines and Amount of Rentals.—Schedule B.

NAME OF ROAD.	When Leased.	Term of Lease. Years.	Amount of Annual Rental.	Amount of Rental. Two Years.
Vermont & Mass. R. R	Jan. 1, 1874	999	\$244,580	\$489,160
Troy & Bennington R. R	1877	Perpetual	15,400	30,800
*Brookline & Pepperell R. R...			5,000	10,000
Total			\$264,980	\$529,960

*Consolidated with Fitchburg R. R. Company, Aug. 25th, 1894.

Comparative General Balance Sheet.

For Year Ending June 30th, 1895.

ASSETS AND LIABILITIES.	Present Year, 1895.	Last Report, 1893.	Increase.	Decrease.
Assets:				
Cost of road and equipment.....	\$43,864,815 04	\$42,502,725 17	\$862,089 87	
Other permanent investments.....	1,676,489 68	1,601,833 56	74,656 12	
Cash and current assets.....	3,175,954 14	3,138,017 49	37,936 65	
Other assets.....	768,847 41	894,832 31		125,984 90
Net increase in assets.....			\$848,697 74	
Liabilities:				
Capital stock.....	24,360,000 00	24,000,000 00	360,000 00	
Funded debt.....	22,469,000 00	20,499,500 00	1,969,500 00	
Current liabilities.....	1,298,278 74	2,875,195 89		1,576,917 15
Other liability funds.....	99,753 80	36,411 83	63,341 97	
Maturing liabilities.....	468,900 28	453,103 70	15,796 58	
Net increase in liabilities.....			831,731 40	
Total net increase in resources.....			16,976 34	
Surplus	\$290,173 45	273,197 11	16,976 34	

Capital Stock.—Schedule I.

DESCRIPTION.	Total Number of Stock- holders.	Number of Stock- holders in Vermont.	Amount of Stock held in Vermont.	Number of Shares Authorized.	Par Value of Shares.	Total Par Value Authorized.	Total Amount Issued and Outstanding.
Common.....	158			70,000	100 00	\$ 7,000,000 00	\$7,000,000 00
Preferred.....	5,477	54	\$112,000 00	173,600	100 00	17,360,000 00	17,360,000 00
Total.....	5,635	54	\$112,000 00	243,600		\$24,360,000 00	\$24,360,000 00

Capital Stock Issued.

During Two Years Ending June 30th, 1895.

Description.	Amount.
Issued on account consolidation with Brookline & Pepperell R. R., Brookline R. R. of N. H. and Brookline & Milford R. R.....	\$360,000 00
Total.....	\$360,000 00

Funded Debt.—Schedule L.

DESCRIPTION OF OBLIGATION.	Date Issued.	When Due.	Rate of Interest.	Interest Accrued During two Years.		Interest Paid During two Years.	Amount Issued.	Amount Outstanding.
				Per Cent.				
Fitchburg Railroad Bonds	April 1, 1874	30 years	7	\$24,245 83	\$33,136 83	\$33,136 83	\$500,000 00	\$ 500,000 00
	Oct. 1, 1877	30 "	6	60,000 00	60,360 00	60,360 00	500,000 00	500,000 00
	Oct. 1, 1879	30 "	5	50,000 00	50,525 00	50,525 00	500,000 00	500,000 00
	Oct. 1, 1880	30 "	5	50,000 00	50,025 00	50,025 00	500,000 00	500,000 00
	Oct. 1, 1881	30 "	5	50,000 00	50,175 00	50,175 00	500,000 00	500,000 00
	April 1, 1882	30 "	5	50,000 00	50,000 00	50,000 00	500,000 00	500,000 00
	April 1, 1883	30 "	5	50,000 00	49,625 00	49,625 00	500,000 00	500,000 00
	March 1, 1884	30 "	4	40,000 00	39,920 00	39,920 00	500,000 00	500,000 00
	June 1, 1885	30 "	4	40,000 00	40,360 00	40,360 00	500,000 00	500,000 00
	Feb. 1, 1887	30 "	3½	350,000 00	353,000 00	353,000 00	5,000,000 00	5,000,000 00
	April 1, 1887	30 "	4	119,860 00	119,860 00	119,860 00	1,500,000 00	1,500,000 00
	Sept. 1, 1887	10 "	4½	932,539 00	932,532 50	932,532 50	2,250,000 00	2,250,000 00
	May 1, 1888	30 "	5	300,000 00	300,600 00	300,600 00	2,000,000 00	2,000,000 00
	March 1, 1889	10 "	5	75,000 00	75,325 00	75,325 00	750,000 00	750,000 00
	June 1, 1890	10 "	5	50,000 00	49,850 00	49,850 00	500,000 00	500,000 00
	June 1, 1890	30 "	4	40,000 00	39,800 00	39,800 00	500,000 00	500,000 00
	March 1, 1893	10 "	4	4,180 00	4,140 00	4,140 00	54,000 00	54,000 00
	Sept. 1, 1893	10 "	5	32,997 42	33,175 00	33,175 00	378,000 00	378,000 00
	Nov. 1, 1893	10 "	5	79,509 15	73,800 00	73,800 00	1,000,000 00	1,000,000 00
	Dec. 1, 1893	10 "	5	36,527 77	35,250 00	35,250 00	500,000 00	500,000 00
	May 1, 1894	30 "	4½	26,250 00	22,257 50	22,257 50	500,000 00	500,000 00
Cheshire Railroad	March 1, 1895	30 "	6	18,130 00	18,130 00	18,130 00	1,359,000 00	1,359,000 00
	July 1, 1895	30 "	6	60,000 00	60,000 00	60,000 00	250,000 00	250,000 00
	July 1, 1878	30 "	6	80,780 00	80,780 00	80,780 00	550,000 00	550,000 00
T. & B. R. R.	July 1, 1874	30 "	5	5,742 00	5,742 00	5,742 00	577,000 00	577,000 00
B. & G. R. R., 1st mortgage.	April 1, 1873	30 "	3	6,876 00	6,876 00	6,876 00	196,300 00	196,300 00
B. & G. R. R., 2nd mortgage.	July 1, 1875	30 "	3	113,541 67	126,275 00	126,275 00	57,200 00	57,200 00
B. & G. R. R., 3rd mortgage.	Sept. 1, 1883	30 "	5	42,500 00	42,500 00	42,500 00	1,400,000 00	1,400,000 00
H. T. D. & W. Ry. Debrs.	April 5, 1887	9 "	4½	4,800 00	4,800 00	4,800 00	500,000 00	500,000 00
Monadnock R. R. Mge	July 1, 1877	30 "	5				48,000 00	48,000 00
Brookline & Pepperell R. R. bonds.	Dec. 1, 1891	30 "	5				100,000 00	100,000 00
Total				\$1,969,570 84	\$1,997,939 83	\$1,997,939 83	\$24,752,300 00	\$22,298,000 00

* Matured April 1, 1894. † Matured April 1, 1898.

‡ Matured July 1, 1895.

§ Paid March 1, 1895.

¶ Paid July 1, 1895.

Permanent Improvements.—*Schedule M.*

For Two Years Ending June 30th, 1895.

CHARGES.

Milford Branch consolidation.....	\$487,111 47	
Bridging.....	65,272 40	
Lands, land damages and fences	39,633 57	
Passenger and freight stations, wood sheds and water stations.....	8,570 92	
Shop machinery and tools.....	2,245 84	
Other items.....	76,410 64	
Total for construction.....		\$679,244 34
Parlor and sleeping cars, passenger, mail and baggage cars.....	18,551 53	
Freight and other cars	164,294 00	
Total for equipment		182,845 53
Net addition to property account for two years.....		\$862,089 87

Mileage Indebtedness.

Of railroad making this report, including leased lines, the operations of which are shown in profit and loss and general balance sheet.

NAME OF ROADS.	Capital Stock.	Funded Debt.	Current Liabilities.
Fitchburg R. R.....	\$24,360,000 00	\$22,268,000 00	\$1,298,278 74
Peterb'ro & Shirley R. R.			
Boston, Barre & Gard- ner R. R.....			
Ashburnham R. R.....			
T. & G. R. R. & Hoosac Tunnel.....			
Troy & Boston R. R...			
B. H. T. & W. Ry & T. S. & N. R. R.....			
Southern Vermont R. R.			
Cheshire R. R.....			
Monadnock R. R.....			
Milford Branch.....			
Troy & Bennington R. R.	150,800 00		
Vermont & Mass. R. R...	3,193,000 00	1,000,000 00	
Total.....	\$27,703,800 00	\$23,268,000 00	\$1,298,278 74

Mileage Indebtedness.

Of Railroad Making this Report only.

ACCOUNT.	Total Amount outstanding.	Apportion- ment to Railroads.	Amount per mile of line.	
			Miles.	Amount.
Capital stock.....	\$24,360,000 00	\$24,360,000 00	393.94	\$61,836 83
Funded debt.....	22,268,000 00	22,268,000 00	393.94	56,526 38
Current liabilities.	1,298,278 74	1,298,278 74	393.94	3,295 63
Total.....	\$47,926,278 74	\$47,926,278 74	393.94	\$121,658 84

Passenger and Freight Traffic and Train Mileage.

Operating and Leased Roads for two Years Ending June 30th, 1895.

ITEM.	Tonnage; Passengers; Train mileage.	Revenue.	Rates.	
		Dollars.	Cts.	Mills
Passenger traffic:				
No. of passengers carried, earning revenue	14,316,466			
No. of passengers carried one mile.....	227,025,507			
No. of passengers carried one mile per mile of road.	495,927			
Average distance carried...	15 ⁸⁶ / ₁₀₀			
Total passenger revenue...		4,167,060	33	
Average amount received from each passenger....			29	1.06
Average receipts per pas- senger per mile.....			01	8 35
Total passenger earnings...		4,767,676	01	
Passenger earnings per mile of road.....		10,500	31	
Passenger earnings per train mile		1	00	3.75
Freight traffic:				
No. of tons carried of freight, earning revenue.	8,481,224			
No. of tons carried one mile.....	962,321,120			
No. of tons carried one mile per mile of road....	2,119,395			
Average distance haul of one ton.....	113 ⁴²¹⁹ / ₁₀₀₀₀			

Passenger and Freight Traffic and Train Mileage.—*Continued.*

Total freight revenue.....		8,527,617	18	
Average amount received for each ton of freight....		1	00	5.51
Average receipts per ton per mile.....			00	8.85
Total freight earnings.....		9,064,817	18	
Freight earnings per mile of road.....		19,904	36	
Freight earnings per train mile.....		1	42	4.66
Passenger and freight:				
Passenger and freight rev- enue.....		12,694,677	51	
Passenger and freight rev- enue per mile of road....		27,958	76	
Passenger and freight earn- ings.....		13,832,493	19	
Passenger and freight earn- ings per mile of road....		30,465	13	
Gross earnings from opera- tion.....		14,102,879	47	
Gross earnings from opera- tion per mile of road.....		31,060	18	
Gross earnings from opera- tion per train mile.....		1	26	9.31
Operating expenses.....		9,774,677	28	
Operating expense per mile of road.....		21,527	75	
Operating expenses per train mile.....			87	9.74
Income from operation....		4,328,202	19	
Income from operation per mile of road.....		9,532	43	
Train mileage:				
Miles run by passenger trains.....	4,751,363			
Miles run by freight trains.	6,359,478			
Total mileage trains earn- ing revenue.....	11,110,841			
Miles run by switching trains.....	1,694,439			
Miles run by construction and other trains.....	137,607			
Grand total train mileage..	12,942,887			
Miscellaneous showings:				
Average number of freight cars in train.....	26			
Average number of loaded cars in train.....	17			
Average number of empty cars in train.....	9			
Average number of tons of freight in train.....	151			

Passenger and Freight Rates.

Average, Whole System.

Rates of fare received for

Local tickets, average rate per mile.....	.0190
Commutation tickets, average rate per mile.....	.0150
Mileage tickets, average rate per mile.....	.02
Season tickets, average rate per mile.....	.0063
Joint tickets, average rate per mile, received from other railroads and transportation companies.....	.0185

Rates of freight received for

Local way-billed, average rate per ton per mile.....	.02823
Jointly way-billed, average rate per ton per mile, re- ceived from other railroads and transportation com- panies.....	.0072

Description of Equipment.

Item.	No. Owned.	No. Leased.	Total.	TRAIN BRAKE.		AUTOMATIC COUPLER.	
				No.	Name.	No.	Name.
Locomotives—Owned and Leased:							
Passenger.....	72	6	78	78	Westing- house.	67	Trojan.
Freight.....	96		96	91	"	12	"
Switching.....	30		30	1	"		
Total.....	198	6	204	170	"	79	"
Cars—Passenger Service:							
First-class cars.....	179		179	178	Westing- house.	179	See note.
Combination cars.....	37		37	37	"	37	"
Dining cars.....							
Parlor cars.....							
Sleeping, baggage, express and postal cars.....	50		50	50	"	50	"
Officers' and directors' cars...							
Total.....	266		266	265	"	266	"
Cars—Freight Service:							
Box cars.....	4104	59	4163	1163	Westing- house.	1222	See note.
Flat cars.....	761		761	30	"	473	"
Stock cars.....	182		182	67	"	58	"
Coal cars.....	666		666	1	"	67	"
Other cars.....	71		71	20	"	9	"
Refrigerator cars.....	94		94	94	"	94	"
Total.....	5878	59	5937	1375	"	1923	

Description of Equipment.—Continued.

Cars—Company's Service:							
Pay cars, and officers'	2		2	2	Westing-house.	2	See note.
Gravel cars	123		123				
Derrick cars	9		9	5	"	9	"
Caboose cars	100		100			45	
Total	234		234	7		56	
Recapitulation:							
Locomotives.....	198	6	204	170	Westing-house.	79	Trojan.
Passenger cars.	266		266	265	"	266	See note.
Freight cars	5878	59	5937	1375	"	1923	"
Company's cars	234		234	7	"	56	"

NOTE: Automatic Couplers.

	Gould.	Miller.	Standard.	Safford.	Drexel.	Dowling.	Trojan.	Cowell.	Thurmond.	Janney.	Empire.	Total.
Passenger Service:												
First-class cars.....	76	96	4	3								179
Combination cars	25	10	1	1								37
Baggage, Express and Postal cars.	24	25	1									50
Total.....	125	131	6	4								266
Freight Service:												
Box cars.....	830	3	7	369	1		12					1322
Flat cars.....	52		12	395				9	1		4	473
Stock cars				58								58
Coal cars	6			61								67
Other cars	3			6								9
Refrigerator	42		2	14		23				13		94
Total.....	933	3	21	903	1	23	12	9	1	13	4	1923
Company's Service:												
Officers' and pay cars.....	1	1										2
Derrick cars.....	2			7								9
Caboose cars.....				45								45
Total	3	1		52								56

Mileage A.

Total miles of system operating in Vermont, 12.16.

Rails exclusive of sidings, steel, 12.16 miles.

Weight of steel rail per yard, 60 lbs. and 76 lbs.

Number of stations in Vermont, 2.

Total mileage in system, 457.78.

Total mileage in system outside of Vermont, 445.62.

Gauge of track, 4 feet 8 ½ inches.

NOTE.—The two tracks through Vermont used as main tracks are considered as two single track roads, the total mileage being 12.16 miles single track.

Property Operated.—*Mileage B.*

NAME OF OPERATING SYSTEM. (Lessee.)	Name of Each Division or Leased Road.	TERMINALS.		Miles Each Road.	Miles in System in Vermont.
		From	To		
Fitchburg R. R.	Vermont & Mass. Rd....	Boston.....	Fitchburg.....	50.00	} } 12.16
		Fitchburg.....	Greenfield.....	*56.00	
		Greenfield.....	Troy, N. Y.....	84.41	
		Vermont } State Line..	Rotterdam Jct. N. Y.	61.22	
		Mass. }	Bellevue Falls, Vt....	53.62	
		So. Ashburnham.....		.68	
	Boston Ice Track.....	Cambridge.....	Waltham.....	6.60	
	Watertown Branch.....	So. Acton.....	Marlboro.....	12.42	
	Marlboro ".....				
	Peterboro & Shirley Branch.....	Ayer.....	Greenville.....	23.62	
	Milford Branch.....	Squannacook Jct.....	Milford.....	21.46	
	Ashburnham Branch....	So. Ashburnham.....	Ashburnham.....	2.59	
	Turner's Falls Branch..	Turners Falls Jct.....	Turners Falls.....	*2.80	
	Saratoga & Schuylerville Branch.....	Saratoga Jct.....	{Saratoga.....	25.52	
	Bennington Branch....	Hoosick Jct.....	{Schuylerville.....	25.52	
	Monadnock Branch....	Winchendon.....	White Creek.....	*5.04	
	Worcester Branch.....	".....	Peterboro.....	15.80	
			Worcester.....	36.00	
Total.....				457.78	12.16

*Leased Road.

Renewals of Ties and Rails.
In Vermont during Two Years Ending June 30th, 1895.

Operating road	TIES.			RAILS.			
	Kind.	Number.	Av. price at distributing point.	Kind.	Miles.	Weight per yard.	Tons.
Fitchburg	Chestnut } Oak and } Cedar }	14,780	.42	Steel.....	2.6	76 lbs.	310
Total		14,780			2.6		310

NOTE.—2.6 miles of track renewed with 76 lb. steel rails.

Av. price per
ton at distri-
buting point.

Consumption of Fuel by Locomotives.
For Two Years Ending June 30th, 1895.

Locomotives.	COAL—TONS		HARD WOOD Cords.	Total Fuel Consumed. Tons.	Miles Run.	Average Lbs. Consumed Per Mile.
	Anthracite.	Bituminous				
Passenger.....		151,193.6	384	151,449.6	4,751,363	63.75
Freight.....		330,590.4	818	331,135.8	6,359,478	104.12
Switching.....	1232.2	41,527.8	105 ⁵ / ₈	43,205.3	1,694,439	49.82
Construction.....		3,430.8	14	3,440.2	137,607	50.00
Total.....	1232.2	526,742.6	1,321 ⁵ / ₈	528,330.9	12,942,887	
Average cost at dis- tributing point....	\$4 00	\$2 89	\$4 19			

Bridges, in Vermont.

Fitchburg Railroad:

Total number of bridges, 8.
 Total number of iron bridges, 8.
 Lowest above surface of rail, 20 feet.
 Minimum length, 10 feet.
 Maximum length, 160 feet.

Highway Crossings, in Vermont.

Fitchburg Railroad:

Total number, 8.
 Crossings at grade, 8.

Protection Warnings and Fences, in Vermont.

Fitchburg Railroad:

Number tell tale warnings, 7.
 Number cattle guards, 12.
 Number crossings signs, highway, 10.
 Fenced, 12.16 miles

Employees and Salaries.

CLASS.	Number.	Total Number of Days Worked.	Total Yearly Compensation Last Fiscal Year.	Av. Daily Compensation Last Fiscal Year.
General officers.....	11	3,443	\$57,388 30	\$16 67
Other officers.....	21	6,572	89,825 00	6 06
General office clerks.....	125	38,496	75,049 88	1 95
Other Employees:				
Station agents.....	188	42,968	79,507 45	1 85
Other station men.....	372	115,911	214,072 46	1 84
Enginemen.....	253	94,106	329,373 42	3 50
Firemen.....	248	96,733	185,728 31	1 92
Conductors.....	217	67,630	191,545 46	2 83
Other trainmen.....	553	172,450	337,807 04	1 96
Machinists.....	97	29,901	64,809 13	2 16
Carpenters.....	157	48,676	101,474 67	2 08
Other shopmen.....	198	60,537	114,767 97	1 90
Section foremen.....	102	32,953	76,941 77	2 33
Other trackmen.....	613	191,381	283,627 65	1 48
Switchmen, flagmen and watchmen.....	269	85,033	114,926 62	1 35

Employees and Salaries.—*Continued.*

Telegraph operators and dispatchers	120	37,387	62,396 83	1 67
All other employees and laborers.	1,075	279,325	513,157 65	1 84
Total	4,569	1,403,502	\$2,842,394 61	2 02
Less general officers....	11	3,443	57,383 30	16 67
Total, (<i>Excluding general officers</i>).....	4,558	1,400,059	\$2,785,011 31	1 99
Recapitulation:				
General administration.....	157	48,511	172,258 18	3 55
Maintenance of way and structures.....	984	294,166	488,858 84	1 66
Maintenance of equipment.....	989	278,776	537,630 59	1 93
Conducting transportation.....	2,439	732,049	1,643,647 00	2 10
Total.....	4,569	1,403,502	\$2,842,394 61	2 02
Less general officers....	11	3,443	57,383 30	16 67
Total, (<i>Excluding general officers</i>).....	4,558	1,400,059	\$2,785,011 31	1 99

Contracts and Agreements.

Mail—United States Government mails are carried at certain rates per mile based on weight as established by the post office department.

Express—The American Express Company and the National Express Company operate over this road.

Parlor and Sleeping Cars—Cars of the Pullman Palace Car Company and of the Wagner Palace Car Company run over this road.

Telegraph—Western Union Company.

Fast Freight Line Contracts.

American Live Stock Transportation Company.

American Refrigerator Transit Company.

Anglo-American Refrigerator Car Company.

Armour Packing Company.

Armour Refrigerator Line.

Arms Palace Horse Car Company.

American Cotton Oil Company.

Blue Line Transit Company.

Burton Stock Car Company.

Babcock, F. W.

Chicago Refrigerator Company.

Cutting Car Company.

Cudahy Refrigerator Company.

Cornplanter Refining Company.

Continental Refining Company.

Cold Blast Transportation Company.

Climax Gasoline Company.

Cudahy Milwaukee Refrigerator Line.

Cottolene Refrigerator Line.

Edwards, F. D.

Empire Line.

Erie Despatch.

Fairmount Coal and Coke.
Green Line.
Hammond Refrigerator Line.
Hicks Stock Car Company.
International Oil Works.
Independent Refining Company.
Keystone Palace Horse Car Company.
Kansas City Refrigerator Car Company.
Lipton Refrigerator Line.
Loyal Hanna Coal and Coke Company.
Merchants Despatch Transfer Company.
Midland Line.
Manis Refrigerator Company.
Mathers Horse and Stock Car Company.
Manhattan Oil Company.
Moran Refrigerator.
Morrell Refrigerator Line.
National Despatch.
National Oil Company.
New York Despatch Refrigerator Line.
New York Despatch F. F. Line.
Pennsylvania Refining Company.
Red Line Transit Company.
Richmond Iron Works.
Southern Iron Car Company.
St. Louis Refrigerator Car Company.
Streets Stable Car Line.
Swift Refrigerator Transportation Company.
Union Refining Transit Company.
Western Car Company.
Westmoreland Coal Company.

Accidents.

Accidents to passengers and employees, in Vermont, for two years ending June 30th, 1895. None.

History.

Name of common carrier making this report,—Fitchburg Railroad Company.

Date of organization,—March 3, 1843.

Organized under laws of State of Massachusetts.

Organization.

Name of Directors.	Post Office Address.	Expiration of Term.
Henry S. Marcy	Boston Mass.....	September 25, 1895.
Robert Codman.....	" "	" " "
Rodney Wallace.....	Fitchburg Mass.....	" " "
Charles T. Crocker.....	" "	" " "
David P. Kimball.....	Boston Mass.....	Appointed by the Governor of Massachusetts and hold office one year or until successors are appointed and confirmed.
Charles T. Plunkett....	North Adams Mass...	
James Renfrew.....	Adams, Mass.....	
George Heywood.....	Concord, Mass.....	September 25, 1895.
Wm. Seward Webb....	New York City, N. Y...	" " "
Francis Smith.....	Rockland, Me.....	" " "
Wm. H. Hollister.....	New York City, N. Y...	" " "
Wm. A. Russell.....	Lawrence, Mass.....	" " "
Edward C. Thayer.....	Keene, N. H.....	" " "
Wm. L. Chase.....	Brookline, Mass.....	" " "

Officers.

Title.	Name.	Location of Office.
President.....	Henry S. Marcy.....	Boston, Mass.
Treasurer.....	Daniel A. Gleason....	" "
General Counsel.....	George A. Torrey.....	" "
General Auditor.....	C. S. Anthony.....	" "
Chief Engineer.....	A. S. Cheever.....	Fitchburg, Mass.
General Superintendent	W. D. Ewing.....	Boston, Mass.
Division Supt.....	J. R. Hartwell.....	" "
" "	C. L. Mayne.....	Fitchburg, Mass.
Supt. Telegraph.....	E. A. Smith.....	Boston, Mass.
General Freight Agt...	A. S. Crane.....	" "
General Passenger Agt.	J. R. Watson.....	" "
General Baggage Agt..	George E. Byram.....	" "
Purchasing Agent.....	George J. Fisher.....	" "

Post office address of general office, Boston, Mass.

Post office address of operating office, Boston, Mass.

Name and address of officer to whom correspondence regarding this report should be addressed, C. S. Anthony, general auditor, Boston, Mass.

Oath.

COMMONWEALTH OF MASSACHUSETTS, }
COUNTY OF SUFFOLK, } ss.

We, the undersigned, H. S. Marcy, President of the Fitchburg Railroad Company, and C. S. Anthony, Auditor of the Fitchburg Railroad Company, on our oath do severally say that the foregoing return has been prepared under our direction, from the original books, papers and records of said company, that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information and belief, and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts, and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

H. S. MARCY,

President of the

Fitchburg R. R. Co.

C. S. ANTHONY,

Auditor of the

Fitchburg R. R. Co.

Subscribed and sworn to before me,
this 4th and 5th days of March,
1896, at Boston, in said County.

EDMUND D. CODMAN,

Notary Public.

BIENNIAL REPORT

OF THE

CENTRAL VERMONT RAILROAD.

FOR THE TWO YEARS ENDING JUNE 30TH, 1895.

Profit and Loss Account.

For Two Years Ending June 30th, 1895.

EXPENDITURES.		
Operating expenses, gross (<i>Including repairs. See Schedule A.</i>).....		\$3,977,343 81
Interest, on funded debt, (<i>See schedule L.</i>)	\$57,000 00	
Interest on current liabilities, (<i>Including discounts</i>)	217,133 87	
Total interest expense		274,133 87
Taxes		112,927 27
Rentals, (<i>See schedule B.</i>).....		1,597,112 90
Total current expenses, two years		<u>\$5,961,517 85</u>
RECEIPTS.		
Earnings from operation, gross, (<i>See schedule C.</i>).....		5,883,325 69
Interest on bonds owned, (<i>See schedule D.</i>).....		24,900 00
Total income from all sources, two years		5,908,225 69
Deficit, for two years.....		53,292 16
Total.....		<u>\$5,961,517 85</u>

General Balance Sheet.

For Year Ending June 30th, 1895.

ASSETS.		
Permanent Investments:		
Construction plant, roadway, (<i>Cost</i>)...	\$1,171,470 26	
equipment, (<i>Cost</i>)...	506,791 71	
Total construction. (<i>For additions see schedule M.</i>).....	\$1,678,261 97	

General Balance Sheet.—Continued.

Stocks and bonds owned:		
Stocks (<i>See schedule E</i>).....	1,177,410 17	
Bonds, (<i>See schedule D</i>).....	378,400 00	
Real estate.....	103,855 91	
Total permanent investments.....		\$3,337,928 06
Trust Equipment.....		471,631 46
Cash and Current Assets:		
Cash on hand and in banks.....	\$18,432 56	
Other cash assets.....	206,316 35	
Total cash.....	224,748 91	
Accounts receivable.....	72,403 32	
Due from agents.....	102,956 55	
Due from solvent companies and individuals.....	289,430 63	
Due from companies—traffic balances..	280,511 42	
Total cash and current assets....		970,050 83
Materials and supplies on hand.....		206,219 46
Total other assets.....		\$4,985,829 80
LIABILITIES.		
Capital Stock: (<i>See schedule I</i>).....		\$1,000,000 00
Funded debt: (<i>See schedule L</i>).....		450,000 00
Current liabilities:		
Notes payable and loans.....	2,096,129 95	
Accounts payable and audited vouchers	328,842 58	
Wages and salaries, due—not paid.....	102,884 96	
Traffic balances, due other companies..	587,107 33	
Interest coupons, matured, unpaid, including due July 1st.....	288,037 00	
Rentals due July 1st.....	23,183 82	
Total current liabilities.....		\$3,426,185 63
Total liabilities.....		4,876,185 63
Surplus, or profit and loss balance.....		109,644 17
Total.....		\$4,985,829 80

Disposition of Surplus Balance.

Deficit balance from last published report, year ending June 30th, 1893.....	\$16,066 10
Deficit balance two current years, ending June 30th, 1895.....	53,292 16
Total deficit, June 30th, 1895..	\$69,358 26

*Comparative Current Assets and Liabilities.

For Year Ending June 30th, 1895.

CURRENT ASSETS.	Present Report, 1895.	Last Report, 1893.	Increase.	Decrease.
Cash on hand and in bank.....	\$18,432 56	\$61,584 79		\$43,152 23
Other cash assets.....	206,316 35	348,008 51		141,692 16
Accounts receivable.....	72,403 32		72,403 32	
Due from agents.....	102,956 55	175,027 16		72,070 61
Due from solvent companies.....	289,430 63		289,430 63	
“ “ “ traffic bal....	280,511 42	239,968 47	40,542 95	
Deficiency in current assets.....	\$970,050 83	824,588 93	145,461 90	
	2,456,134 80	1,670,157 69	785,977 11	
Total.....	\$3,426,185 63	2,494,746 62	\$931,439 01	
CURRENT LIABILITIES.				
Notes payable and loans.....	\$2,096,129 95	\$1,603,423 78	\$492,706 17	
Accounts payable and audited vouchers.	328,842 58	381,868 85		\$53,026 27
Wages and salaries due and not paid....	102,884 96	125,651 15		22,766 19
Traffic balances due other companies....	587,107 32	109,274 17	477,833 15	
Interest coupons due July 1, not paid....	288,037 00		288,037 00	
Rentals due July 1, not paid.....	23,183 82	274,528 67		251,344 85
Total.....	\$3,426,185 63	\$3,494,746 62	\$931,439 01	

*Compiled by the Board from returns on file.

Operating Expenses.—*Schedule A.*

For Two Years Ending June 30th, 1895.

Maintenance of Way and Structures:

Repairs of roadway.....	\$296,817 42
Renewals of rails (<i>steel</i>).....	5,474 75
Renewals of ties.....	65,346 04
Repairs of bridges and culverts.....	52,374 90
Repairs of fences, road crossings, signs and cattle guards.....	13,996 98
Repairs of buildings.....	40,951 00
Repairs of docks and wharves.....	2,274 16
Repairs of telegraph.....	362 71
Other expenses.....	70,718 79
Total.....	\$548,317 35

Maintenance of Equipment:

Repairs and renewals of locomotives.....	\$239,929 01
Repairs and renewals of passenger cars.....	55,454 74
Repairs and renewals of freight cars.....	168,869 45
Shop machinery, tools, etc.....	28,746 03
Other expenses.....	109,341 13
Total.....	\$602,340 36

Conducting transportation:

Wages of enginemen, firemen and round-housemen.....	\$397,651 81
Fuel for locomotives.....	810,772 53
Water supplies for locomotives.....	14,518 25
All other supplies for locomotives.....	18,342 36
Wages of other trainmen.....	377,002 47
All other train supplies.....	35,212 54
Wages of switchmen, flagmen and watchmen.....	39,075 73
Expense of telegraph, including train dispatchers and operators.....	53,900 54
Wages of station agents, clerks and laborers.....	322,021 41
Station supplies.....	37,933 84
Car mileage—balances.....	264,153 48
Loss and damage.....	29,581 07
Injuries to persons.....	38,885 80
Other expenses.....	71,655 65
Total.....	\$2,510,707 48

General Expenses:

Salaries of officers.....	\$47,174 33
Salaries of clerks.....	56,128 23
General office expenses and supplies.....	10,507 43
Agencies, including salaries and rent.....	111,442 83
Advertising.....	517 20
Insurance.....	9,737 69
Expense of traffic associations.....	1,233 82
Rentals not otherwise provided for.....	5,829 24

Operating Expenses.—*Continued.*

Legal expenses.....	\$31,427 91
Stationery and printing.....	32,833 62
Other general expenses.....	4,156 23

Total.....	\$315,978 62
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Total.....	\$3,977,343 81
------------	----------------

Recapitulation of Expenses:

Maintenance of way and structures.....	\$548,317 35
Maintenance of equipment.....	602,340 36
Conducting transportation.....	2,510,707 48
General expenses.....	315,978 62

Grand total.....	\$3,977,343 81
------------------	----------------

Percentage of Operating Expenses to Earnings.....	67.6
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Leased Lines and Amount of Rentals.—Schedule B.

For Two Years Ending June 30th, 1895.

NAME OF ROAD.	When Leased.	Term of Lease. Years.	Date of Expiration	Amount of Annual Rental.	Amount of Rental. Two Years.
Rutland and Addison County.....	Jan. 1, 1891	999	Jan. 1, 2890	*\$345,000 00	\$729,979 56
Vermont and Massachusetts.....	Dec. 1, 1891	99	Dec. 1, 1990	88,555 67	67,133 34
Brattleboro and Whitehall.....	Dec. 1, 1891	99	Dec. 1, 1990	9,600 00	19,200 00
Burlington and Lamoille Valley.....	May 1, 1889	95	May 1, 1984	20,200 00	40,400 00
Missisquoi Valley.....	July 1, 1888	95	July 1, 1983	20,200 00	40,400 00
Consolidated.....	July 1, 1888	30	July 1, 1918	350,000 00	700,000 00
Total					\$1,597,112 90

*To this fixed annual rental of \$345,000.00 is added 5% on the total value of the improvements as they are made from year to year.

Earnings from Operation.—*Schedule C.*

For Two Years Ending June 30th, 1895.

Passenger Earnings:		
Passenger revenue.....	\$1,852,547 06	
Tickets redeemed.....	\$3,541 73	
Excess fares refunded.....	3,196 18	
Total deductions.....	6,737 91	
Total passenger revenue....		\$1,845,809 15
Mail.....	167,668 20	
Express.....	97,610 06	
Extra baggage and storage....	27,514 58	
Total.....		292,787 84
Total passenger earnings.		\$2,138,596 99
Freight Earnings:		
Freight revenue.....	3,644,075 80	
Overcharge to shippers.....	69,775 83	
Total freight revenue....		\$3,574,299 97
Total passenger and freight earnings.....		5,712,896 96
Other Earnings from Operation:		
Rentals not otherwise provided for.....	81,235 14	
Other sources.....	89,193 59	
Total other earnings....		170,428 73
Total gross earnings from operation		\$5,883,325 69
Recapitulation of Earnings:		
Passenger earnings(all sources).	2,138,596 99	
Freight earnings, (all sources)..	3,574,299 97	
Other earnings, (all sources)....	170,428 73	
Total earnings from operation.....		\$5,883,325 69

Real Estate Owned.

Lands in :	
St. Albans.....	\$17,955 91
Burlington.....	85,900 00
Total.....	\$103,855 91

Bonds Owned.—Schedule D.

DESCRIPTION.	Date Issued.	When Due.	Total par Value.	Rate of Interest.	Amount of Annual Interest.	Amount of Interest Two Years.
Town of Williamstown.....	Oct. 1, 1887	See Note.	\$30,000 00	4½%	\$1,350 00	\$2,700 00
Canada Atlantic Ry.....	Jan. 5, 1889	Jan. 5, 1909	18,000 00	5%	900 00	1,800 00
Ogdensburg Transit Co.....	Feb. 2, 1889	Feb. 2, 1909	170,000 00	6%	10,200 00	20,400 00
Consolidated R. R. of Vt.....	July 1, 1883	July 1, 1913	160,400 00			
Total.....			\$378,400 00		\$12,450 00	\$24,900 00

NOTE.—The Williamstown bonds fall due as follows:

Oct. 1, 1897, \$5,000 00	Oct. 1, 1900, \$5,000 00
Oct. 1, 1898, \$5,000 00	Oct. 1, 1901, \$5,000 00
Oct. 1, 1899, \$5,000 00	Oct. 1, 1902, \$5,000 00

Stocks Owned.—Schedule E.

DESCRIPTION.	Number of Shares Owned.	Total Par Value.	Present Valuation.	Rate of Dividend, Par Value.	Amount of Annual Dividend.	Amount of Dividend, Two Years.
Grand Isle Steamboat Co.....		\$30,000 00	\$10,000 00		No Dividend Paid.	
Montpelier & White River R. R. .		500,000 00	68,900 00		do	
Ogdensburg Transit Co.....		405,000 00	167,873 50		do	
Ogdensburg & Lake Champlain R. R.....		1,591,000 00	425,000 00		do	
Stanstead, Shefford & Chambly R. R.....		500,000 00	475,636 67		do	
Shares.		541,000 00			do	
Bonds.		2,500 00			do	
Vermont Central.....		175,000 00	30,000 00		do	
Shares.						
Bonds.						
Total.....		\$8,744,500 00	\$1,177,410 17			

Capital Stock.—Schedule I.

DESCRIPTION.	Total Number of Stock- holders.	Number of Stock- holders in Vermont	Amount of Stock held in Vermont.	Number of Shares Authorized.	Par Value of Shares	Total Par Value Authorized.	Total Amount Issued and Outstanding.
Central Vermont R.R. Co.....						\$1,000,000 00	\$1,000,000 00

Funded Debt.—Schedule L.

DESCRIPTION OF OBLIGATION.	Date Issued.	When Due.	Rate of Interest.	Interest Accrued During Two Years.	Interest Paid During Two Years.	Amount Issued.	Amount Outstanding.
Equipment Bonds: First mortgage on twenty-two locomotives and 390 cars.....	Jan. 1, 1893	Jan. 1, 1903	6%	\$57,000 00	\$57,000 00	\$500,000 00	\$450,000 00

* Mileage Indebtedness.

NAME OF ROADS.	Capital Stock.	Funded Debt	Current Liabilities.	Total.	Amount Per Mile of Line.	
					Miles.	Amount.
Central Vermont.....	\$1,000,000 00	\$450,000 00	\$3,426,185 63	\$4,876,185 63	178.8	\$27,271 75
Consolidated.....	1,050,000 00	7,000,000 00		8,050,000 00		45,022 37
Total.....	\$2,050,000 00	\$7,450,000 00	\$3,426,185 63	\$12,926,185 63	178.8	\$72,294 12

* Prepared by the board..

Permanent Improvements.—Schedule M.

For One Year Ending June 30th, 1895.

Grading and masonry	\$4,250 27
Bridging	41,784 35
Superstructure, including rails	9,779 93
Passenger and freight stations, wood sheds and water stations, engine houses, car sheds and turn tables	17,306 72
Sidings, yards, etc.	4,624 56
Total addition to construction plant, one year	\$77,745 83

Passenger and Freight Traffic and Train Mileage.

For Two Years Ending June 30th, 1895.

ITEM.	Tonnage; Passengers; Train mileage.	Revenue.	Rates.	
		Dollars.	Cts.	Mills
Passenger Traffic:				
No. of passengers carried, earning revenue.....	3,078,446			
No. of passengers carried one mile.....	85,234,461			
No. of passengers carried one mile per mile of road.	194,333			
Average distance carried....	37 ⁷ / ₁₀	1,845,809	15	
Total passenger revenue....				
Average amount received from each passenger.....			60	
Average receipts per pas- senger per mile			02	1.65
Total passenger earnings...		2,138,596	99	
Passenger earnings per mile of road, (438.6 miles).....		4,875	96	
Passenger earnings per train mile.....		1	00	3.65
Freight Traffic:				
No. of tons carried of freight earning revenue	5,707,541			
No. of tons carried one mile.	456,603,280			
No. of tons carried one mile per mile of road.....	1,041,047			
Average distance haul of one ton.....	80			
Total freight revenue.....		3,574,299	97	
Average amount received for each ton of freight			62	

Passenger and Freight Traffic and Train Mileage. — Continued.

For Two Years Ending June 30th, 1895.

ITEM.	Tonnage ;	Revenue.	Rates.	
	Passengers ; Train Mileage.	Dollars.	Cts.	Mills.
Average receipts per ton per mile.....			00	7.83
Total freight earnings.....		3,574,299	97	
Freight earnings per mile of road, (438.6 miles).....		8,149	11	
Freight earnings per train mile.....		1	12	6.00
Passenger and Freight:				
Passenger and freight revenue.....		5,420,109	12	
Passenger and freight revenue per mile of road.....		12,357	70	
Passenger and freight earnings.....		5,712,896	96	
Passenger and freight earnings per mile of road.....		13,025	30	
Gross earnings from operation.....		5,883,325	69	
Gross earnings from operation per mile of road.....		13,418	70	
Gross earnings from operation per train mile.....		1	10	8.97
Operating expenses.....		3,977,343	81	
Operating expenses per mile of road.....		9,068	27	
Operating expenses per train mile.....			74	9.70
Income from operation.....		1,905,981	88	
Income from operation per mile of road, (438.6 miles).....		4,345	60	
Train Mileage:				
Miles run by passenger trains.....	2,130,808			
Miles run by freight trains.....	3,174,374			
Miles run by mixed trains ..				
Total mileage trains earning revenue.....	5,305,182			
Miles run by switching trains.....	1,512,417			
Miles run by construction and other trains.....	256,055			
Grand total train mileage...	7,073,654			

Freight Traffic Movement.

For Two Years Ending June 30th, 1895, in Vermont.

COMMODITY.	TOTAL FREIGHT TONNAGE.
	Whole Tons.
Products of Agriculture:	
Grain.....	721,682
Flour.....	229,891
Other mill products.....	106,771
Hay.....	276,805
Fruit and vegetables.....	84,710
Products of Animals:	
Live stock.....	231,521
Other packing-house products.....	43,042
Poultry, game and fish.....	19,501
Wool.....	15,081
Hides and leather.....	38,451
Products of Mines:	
Anthracite coal.....	334,327
Bituminous coal.....	511,700
Coke.....	1,935
Ores.....	277,366
Products of Forest:	
Lumber.....	776,648
Manufacturers:	
Petroleum and other oils.....	51,658
Iron (<i>pig and bloom</i>).....	26,872
Cement, brick and lime.....	80,658
Agricultural implements.....	2,081
Merchandise, (<i>miscellaneous</i>):	
Other commodities not mentioned above.....	1,876,891
Total tonnage.....	5,707,541

Passenger and Freight Rates.

Item.	Average Whole System.	Average in Vermont Only.
Rates of fare received for		
Local tickets, average rate per mile.....	02.8900	Same
Commutation tickets, average rate per mile..	01.2000	"
Mileage tickets, average rate per mile.....	02.0000	"
Joint tickets, average rate per mile received from other railroads and transportation companies...	02.1100	Same
Rates of freight received for		
Local, joint and through.....	00.781	00.783

Description of Equipment.

ITEM.	Num- ber Owned.	Num- ber Leased.	Total in Service.	EQUIPMENT FITTED WITH TRAIN BRAKE.		EQUIPMENT FITTED WITH AUTOMATIC COUPLER.	
				No.	Name.	No.	Name.
Locomotives—Owned and Leased:							
Passenger	58		58	58	Westinghouse.		
Freight	82		82	45	do		
Switching	6		6	4	do		
Total locomotives	146		146	107			
Cars—Passenger Service:							
First-class cars	66		66	64	do	64	Trojan & Miller.
Combination cars	14		14	12	do	12	do
Sleeping, baggage, express and postal cars	30		30	30	do	30	do
Officers' and directors' cars	2		2	2	do	2	do
Total passenger cars	112		112	108		108	
Cars—Freight Service:							
Box cars	1441	1474	2915	55	do	265	do
Flat cars	749		749	279	do	69	do
Stock cars	67	661	728	661	do		
Coal cars	225	260	485	20	do	48	do
Other cars	63		63			1	do
Refrigerator cars	35		35			3	do
Total freight cars	2580	2395	4975	1015		386	

Description of Equipment.—Continued.

ITEM.	Num- ber Owned.	Num- ber Leased.	Total in Service.	EQUIPMENT FITTED WITH TRAIN BRAKE.		EQUIPMENT FITTED WITH AUTOMATIC COUPLER.	
				No.	Name.	No.	Name.
Cars—Company's Service:							
Caboose cars	68		65			5	Trojan & Miller.
Total cars	2760	2395	5152	1123		499	
Recapitulation:							
Locomotives	146		146	107			
Passenger cars	112		112	108		108	
Freight cars	2580	2395	4975	1015		386	
Company's cars	68		65			5	
Total equipment	2906	2395	5298	1230		499	

Mileage A.

NAME OF OPERATING ROAD (LESSEE).	Name of roads Leased Operating in Vermont.	Miles of Second Track in Vermont.	Miles of System Oper- ating in Vermont.	Miles each Road Oper- ated in Vermont, Ex- clusive of Sidings.	RAILS EXCLUSIVE OF SIDINGS.		Weight of Steel Rail per Yard.	Number of Stations in Vermont.
					Iron.	Steel.		
Central Vermont R.R.	Consolidated	5.2	184	184	6	184	60 and 75	
	Montpelier & W. R. . .		13.5	13.5		7.5		
	Rutland		119.7	119.7		119.7		
	Addison County		15.6	15.6	5.3	10.3		
	Vermont & Mass		10	10		10		
	Brattleboro & W.		36	36	27	9		
	Missisquoi Valley		28	28	3.5	24.5		
	Burlington & L. V. . .		26	26	2.5	23.5		
Total in Vermont		5.2	432.8		44.3	388.5		

Total mileage in system, 777.5.

Total mileage in system outside of Vermont, 344.7.

Gauge of track, 4 feet 8½ inches and 3 feet.

Property Operated.—*Mileage R.*

NAME OF OPERATING SYSTEM, (Lessee.)	NAME OF EACH DIVISION OR LEASED ROAD.	TERMINALS.		Miles Each Road.	Miles in System in Vermont.
		From	To		
Central Vt. R. R. Co.:	Consolidated	Windsor	Province Line	169.4 8. 1.4	178.8
	do	Burlington	Rouse's Point.		
	do	Montpelier Junction	Essex Junction		
	Montpelier & W. R.	Montpelier	Williamstown	18.5	18.5
	Rutland	Burlington	Bellows Falls	119.7	119.7
	Addison County	Leicester Junction.	Ticonderoga	15.6	15.6
	Vermont & Massachusetts ..	Millers Falls	Brattleboro	21.	10.
	Brattleboro & Whitehall.	Brattleboro	So. Londonderry....	36.	36.
	Missisquoi Valley	St. Albans	Richford	28.	28.
	Burlington & Lamoille	Essex Junction	Cambridge Junction ..	26.	26.
Total				488.6	427.6

Renewals of Ties and Rails.

In Vermont During Two Years Ending June 30th, 1895.

Name of Operating and Leased Road in Vermont.	TIES.		RAILS.				Average price per ton at distributing point.
	Kind.	Number.	Av. price at distributing point.	Kind.	Miles.	Weight per yard.	Tons.
Central Vermont R. R. Co. Consolidated.....	Hemlock, Tamarack and Cedar	150,000	30 cts.	Steel	5	75 lbs	590
Missisquoi Valley.....	"	12,000	"	"	1	56 lbs	88
Burlington & Lamotte Valley.....	"	15,000	"	"	1	56 lbs.	88
Montpelier & W. R.....	"	10,000	"	"	1	75 lbs.	118
Rutland.....	Hemlock & Chestnut.	95,000	35 cts.	"	1	56 lbs.	44
Addison County.....	Hemlock & Cedar	6,000	30 cts.	"	1	56 lbs.	88
Brattleboro & Whitehall..	Hemlock & Chestnut	22,000	25 cts.	"			
Vermont & Mass.....	Chestnut	8,000	35 cts.	"			
Total.....		318,000			9½		1016

Consumption of Fuel by Locomotives.
For Two Years Ending June 30th, 1895.

Locomotives.	COAL—TONS.		WOOD—CORDS.		Total Fuel Consumed, Tons.	Miles Run.	Average Lbs. Consumed per Mile.
	Bituminous.		Hard.	Soft.			
Passenger.....	81,077				81,077	2,130,808	76
Freight.....	118,913				118,913	3,174,374	74
Switching.....	56,753				56,753	1,512,417	75
Construction.....	13,512				13,512	256,055	105
Total.....	270,255				270,255	7,073,654	76
Average cost at distributing point.....	\$3 00						

Bridges, in Vermont.

NAME OF OPERATING AND LEASED ROADS IN VERMONT.	BRIDGES.			HEIGHT.		LENGTH.	
	Total Number.	Iron. Number.	Wooden. Number.	Lowest Above Surface of Rail —Feet.	Number Below 20 Feet Clear.	Minimum Length.	Maxi- mum Length.
Central Vermont R. R. Co.:							
Vermont & Massachusetts.....	3		3			24.9	68.4
Brattleboro & Whitehall.....	40	1	39	15.8	2	9.3	359.0
Rutland.....	61	24	37	15.6	32	33.0	371.0
Addison County.....	4		4	18.0	2	50.0	108.0
Consolidated.....	104	30	74	17.8	16	12.0	650.0
Montpelier & W. R.....	10	1	9	18.0	5	9.6	273.0
Burlington & Lamoille Valley.....	7	1	6			11.0	55.0
Missisquoi Valley.....	33		33	17.1	3	8.0	459.0
Total.....	262	57	205		50		

Trestles and Tunnels, in Vermont.

NAME OF OPERATING AND LEASED ROADS IN VERMONT.	Number of Trestles.	Number of Tunnels.	Minimum Length.	Maximum Length.	Aggregate Length.
Central Vermont R. R. Co....					
Vermont & Mass.....					
Brattleboro & Whitehall.....	17		10.6	300.0	2,087.10
Rutland.....	59		8.0	124.0	1,190.0
Addison County.....	34		10.0	1498.0	2,855.0
Consolidated.....	19	1	22.0	4330.0	8,957.0
Montpelier & W. River.....	9		12.0	210.0	847.0
Burlington & Lamoille Valley.....	18		10.0	542.0	1,456.0
Missisquoi Valley.....	11		8.0	181.0	894.0
Total.....	167	1			18,286.10

Highway Crossings, in Vermont.

NAME OF OPERATING AND LEASED ROADS, IN VERMONT.	Total Number.	Crossings at Grade.	Overhead Highway Crossings, Bridges and Trestles.	Height of Lowest Above Surface of Rail—Feet.	Undergrade High- way Crossings.
Central Vermont R. R. Co. :					
Consolidated.....	157	136	8	17	13
Missisquoi Valley.....	46	44	1	18	1
Burlington & Lamoille Valley.....	29	29			
Montpelier & W. River.....	23	20	1	17	2
Rutland.....	104	91	7	15.5	6
Addison County.....	12	10	1	16	1
Brattleboro & Whitehall.....	34	30	1	15.8	3
Vermont & Massachusetts.....	7	5			2
Total.....	412	365	19		28

Bridges, Depots and Other Buildings, in Vermont.

New and Repaired during Two Years, Ending June 30th, 1895.

NAME OF OPERATING AND LEASED ROADS IN VERMONT.	BRIDGES.				DEPOTS.		Other Buildings.
	NEW.	REPAIRED.		New.	Repaired.		
		Iron.	Wood.				
						Iron.	
Central Vermont R. R. Co.....				1			
Vermont & Mass.....			1	9	1		
Brattleboro & Whitehall.....					2		
Rutland.....	2				3		
Addison County.....				23	21		6
Consolidated.....	6	2	10	8	2		
Montpelier and W. River.....			1		2		
Burlington & Lamoille Valley.....					2		
Missisquoi Valley.....				4	4		1
Total.....	8	2	12	46	4	35	7

SUPPLEMENTARY NOTE.—Bridges, new, located at—No. 66, Centre Rutland; No. 80, Mount Holly; No. 55, near Northfield; No. 58, near Northfield; No. 59, near Northfield; No. 80, near Richmond; No. 13, Georgia; No. 6, near Essex Junction; No. 85, near Essex Junction (wood); No. 33, W. Alburg Draw, (wood).

New depots located at W. Dummerston, Gassetts, Proctorsville and Montpelier Junction.

Other buildings located at St. Albans: coal chute, division office, sand house; at Georgia, ice house; at Richmond, ice house; at Waterbury, water tank; at Richford, engine house.

Protection Warnings and Fences.

In Vermont Only.

NAME OF OPERATING AND LEASED ROAD IN VERMONT.	TELL-TALE WARNINGS.	CATTLE GUARDS.	CROSSING SIGNS, HIGHWAY.	FENCED.	NOT FENCED.
	Number.	Number.	Number.	Miles.	Miles.
Central Vermont R. R. Co.....					
Consolidated.....	26	101	136	115	63
Missisquoi Valley.....	3	1	37	22½	6½
Burlington & Lamoille Valley....		29	29	23	3
Montpelier & W. River.....	15	1	18	5	9
Rutland.....	50	101	93	70	50
Addison County.....	4		9	7	8
Brattleboro & Whitehall.....	10	3	30	15	21
Vermont & Mass.....		11	4	8¾	1¼
Total.....	108	247	356	266½	161¾

Employees and Salaries.

CLASS.	Number.	Total Number of Days Worked.	Total Yearly Compensation Last Fiscal Year.	Average Daily Compensation Last Fiscal Year.	Number in Vermont.	Average Daily Compensation in Vermont.
General officers.....	31	9,672	\$78,905 24	\$8.16	31	\$8.16
General office clerks.....	120	37,440	63,578 45	1.69	120	1.69
Other Employees:						
Station agents.....}	320	99,840	132,794 65	1.33	320	1.33
Other station men...}						
Enginemen	155	48,360	115,514 83	2.38	155	2.38
Firemen	164	51,168	67,343 65	1.31	164	1.31
Conductors.....	112	34,944	72,572 65	2.07	112	2.07
Other trainmen.....	322	100,464	143,346 74	1.42	322	1.42
Machinists	135	42,150	68,662 97	1.62	135	1.62
Carpenters	217	67,704	89,233 70	1.31	217	1.31
Other shopmen.....	432	134,784	170,599 42	1.26	432	1.26
Section foremen.....}	488	152,256	148,658 01	.97	488	.97
Other trackmen.....}						
Switchmen, flagmen and watchmen.....	34	10,608	13,874 03	1.30	34	1.30
Telegraph operators and dispatchers.....	20	6,240	14,963 75	2.39	20	2.39
All other employees and laborers.....	445	57,813	54,922 73	.95	445	.95
Total.....	2995	853,443	1,234,970 82			
Less general officers	31	9,672	78,905 24			
Total (<i>Excluding general officers</i>)	2964	843,771	1,156,065 58			
Recapitulation:						
General administration	151	47,112	142,483 69			
Maintenance of way and structures.....	596	186,108	193,274 86			
Maintenance of equipment.....	676	210,786	283,879 24			
Conducting transportation.....	1572	409,437	615,333 03			
Total.....	2995	853,443	1,234,970 82			
Less general officers.	31	9,672	78,905 24			
Total (<i>Excluding general officers</i>)	2964	843,771	\$1,156,065 58			

Contracts and Agreements.

Name of Company.	Outline of Contract or Agreement.
Mail—United States Government...	Contract dating from 1st July, 1893, to 30th June, 1897. Compensation over roads embraced in Vermont system \$82,985.00 per annum.
Express—American Company.....	Contract dating from 1st February, 1893, to 1st February, 1903. Compensation over roads embraced in Vermont system, \$48,305.00 per annum.
Parlor and Sleeping Cars— Wagner Company.....	Contract dating from 15th October, 1889, to 15th October, 1909. The Central Vermont R. R. Co. pays 2c per mile service. The receipts of the cars being taken by the Wagner Co.
Fast Freight Line— Company.....	The Central Vermont R. R. Co. pays $\frac{6}{10}$ and $\frac{2}{3}$ of 1c per mile.
Telegraph— Company	
Telephone— Company.....	

Fast Freight Line Contracts.

All the Color and Transportation Lines running through New England. They cannot be definitely stated, as many of them change from month to month as traffic ebbs and flows to and from Western points.

Accidents to Passengers and Employees, in Vermont.

For Two Years Ending June 30th, 1895.

CAUSES OF ACCIDENTS.	PASSENGERS.		EMPLOYEES.		OTHERS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Highway crossings		1				3		4
Getting on or off trains or engines in motion	1	1	1	3	1	2	3	6
Falling from trains—engines or cars.		2	3	29			3	31
Coupling and uncoupling cars. .				121				121
Struck by bridge			1	3			1	3
Hand-car struck by wild engine.				3				3
Rear collision.....		2		5				7
Walking or being on track.....				5	9	2	9	7
Derailements			1	5			1	5
Struck by water-tank spout....				2				2
Side collision		1						1
Attempting to pass between cars of train			1	5		2	1	7
Accidents of a trifling nature from causes not provided for.				10				10
Blasting.			1	2			1	2
Totals	1	7	8	193	10	9	19	209

History.

Name of common carrier making this report? Central Vermont R. R. Co.

Date of organization? 27th May, 1873.

Under laws of what government, state, or territory organized? The State of Vermont. Act No. 204. Approved 23d November, 1872.

What carrier operates the road of this company. See above.

Directors.

E. C. Smith.....St. Albans, Vt.
 †James R. Langdon.....Berlin, Vt.
 †B. P. Cheney.....Boston, Mass.
 *W. H. H. Bingham.....Stowe, Vt.
 L. J. Seargeant.....Montreal, P. Q.
 Robert Wright.....Montreal, P. Q.
 John Bell.....Bellville, Ont.
 Wm. Seward Webb.....Shelburne, Vt.
 B. B. Smalley.....Burlington, Vt.
 F. Stewart Stranahan.....St. Albans, Vt.
 Robert Coit.....New London, Conn.

George T. Childs, Corporation Clerk.

†Died July 23, 1895. *Died October 12, 1894. †Died September 20, 1895.

Officers.

EXECUTIVE DEPARTMENT.

E. C. Smith, President.	D. D. Ranlett, Treasurer.
James R. Langdon, Vice-President.	F. W. Baldwin, General Superintendent.

LEGAL DEPARTMENT.

B. F. Fifield, Counsel, Montpelier, Vt.	C. A. Prouty, Atty., Newport, Vt.
Louis Hasbrouck, Atty., Ogdensburg, N. Y.	C. W. Witters, Atty., St. Albans, Vt.

TREASURY AND ACCOUNTING DEPARTMENTS.

D. D. Ranlett, Treasurer,	M. M. Reynolds, General Auditor
W. H. Chaffee, Cashier,	W. G. Crabbe, Freight Accountant
E. F. Lucas, Paymaster,	M. H. Chamberlin, Traveling Auditor.

TRAFFIC DEPARTMENT.

PASSENGER.

FREIGHT.

S. W. Cummings, Gen'l Pass. Agent.	E. A. Chittenden, Gen. Freight Agt.
Herbert Brainerd, Gen'l Bag. Agent.	George Cassidy, As. Gen. Frt. Agt.
J. A. Southard, Division Pass. and Freight Agent,	New London Conn.

OPERATING DEPARTMENT.

F. W. Baldwin, General Superintendent.

D. McKenzie.....	Supt. New London Division
J. Burdett.....	Supt. Rutland Division
F. Owen.....	Supt. Ogdensburg Division
I. B. Futvoye.....	Supt. Northern Division
T. M. Deal.....	Supt. Missisquoi Division
M. Magiff.....	Supt. Telegraph and General Car Agent
W. B. Hatch.....	General Purchasing Agent
C. E. Fuller, Jr.....	Supt. Motive Power
W. J. Robertson.....	Master Car Builder
J. W. Shanks.....	Gen'l Road Master
J. O. Olmsted.....	Supt. Bridges and Buildings
L. E. Roys.....	Supt. Bridges and Buildings, Rutland

Oath.

STATE OF VERMONT, }
 County of Franklin, } ss.

We, the undersigned, E. C. Smith, President of the Central Vermont Railroad Company, and M. M. Reynolds, Auditor of the Central Vermont Railroad Company, on our oath do severally say that the foregoing return has been prepared under our direction, from the original books, papers and records of said company, that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information and belief, and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts, and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made, as I am informed and believe.

E. C. SMITH,

President of the Central Vermont R. R. Co.

M. M. REYNOLDS,

Auditor of the Central Vermont R. R. Co.

Subscribed and sworn to before me, this 9th day of April, 1896, at St. Albans, Vermont, in said county.

C. L. PIERCE,

Justice of the Peace.

BIENNIAL REPORT
OF THE
MAINE CENTRAL RAILROAD COMPANY.

For Two Years Ending June 30, 1895.

Profit and Loss Account.

For Two Years Ending June 30th, 1895.

EXPENDITURES.		
Operating expenses, gross (<i>Including repairs</i>).....		\$5,963,328 99
Interest, on funded debt, (<i>See schedule L</i>)	\$1,278,246 20	
Interest on current liabilities, (<i>Including discounts</i>)	59,091 34	
Total interest expense.....		1,337,337 54
Taxes.....		212,217 51
Rentals, (<i>See schedule B.</i>).....		1,293,972 35
Total current expenses, two years.		\$8,806,856 39
Dividends, on capital stock two years, 6%.....		597,021 00
Surplus, or income net, for two years...		177,226 40
Total		\$9,581,103 79
RECEIPTS.		
Earnings from operation, gross.....		\$9,495,346 74
Interest earnings:		
On bonds owned, (<i>See schedule D</i>).	\$6,760 35	
Dividends on stocks owned, (<i>See schedule E</i>).....	31,341 20	
On sinking fund, (<i>See schedule F</i>)..	24,022 12	
Total interest earnings.....		62,123 67
Miscellaneous earnings, (<i>See schedule G.</i>)		23,633 38
Total income from all sources, two years.....		\$9,581,103 79

General Balance Sheet.

For Year ending June 30th, 1895.

ASSETS.

Permanent Investments:

Construction plant, roadway (<i>Cost</i>) ..	\$12,066,347 27
equipment (<i>Cost</i>) ..	2,119,801 36

Total construction.....	\$14,186,148 63
-------------------------	-----------------

Stocks and bonds owned:

Stocks (<i>See schedule E.</i>)	519,975 97
---	------------

Bonds (<i>See schedule D.</i>).....	500 00
---------------------------------------	--------

Androscoggin R. R. Lease, real estate.....	768,333 33
--	------------

Expenditures on leased lines	541,414 21
------------------------------------	------------

Total permanent investments....		\$16,016,372 14
---------------------------------	--	-----------------

Cash and Current Assets:

Cash on hand and in banks..	\$412,482 88
-----------------------------------	--------------

Bills receivable.....	120,000 00
-----------------------	------------

Due from agents	113,598 53
-----------------------	------------

Due from solvent companies and individuals	91,666 56
--	-----------

Due from companies—traffic balances	78,085 22
---	-----------

Total cash and current assets ..		815,833 19
----------------------------------	--	------------

Other assets:

Materials and supplies on hand	601,508 94
--------------------------------------	------------

Sundries	379,583 75
----------------	------------

Total other assets		981,092 69
--------------------------	--	------------

Sinking fund securities, (<i>See schedule F.</i>)		302,418 83
---	--	------------

Total assets.....		\$18,115,716 85
-------------------	--	-----------------

LIABILITIES.

Capital stock: (*See schedule I.*)

Common	\$4,975,400 00
--------------	----------------

Common, unissued.	8,100 00
------------------------	----------

Total capital stock.....		4,983,500 00
--------------------------	--	--------------

Funded debt, (<i>See schedule L.</i>)		10,910,000 00
---	--	---------------

Stock scrip and stock bonds		20,492 00
-----------------------------------	--	-----------

Current Liabilities:

Notes payable and loans.....	863,304 20
------------------------------	------------

Accounts payable and audited vouchers	156,340 20
---	------------

Wages and salaries, due—not paid... ..	140,897 90
--	------------

Dividends, unpaid—not called for....	9,580 04
--------------------------------------	----------

Interest coupons, matured, unpaid, including due July 1st	122,208 25
---	------------

Total current liabilities		1,292,330 59
---------------------------------	--	--------------

General Balance Sheet.—Continued.

Maturing liabilities:		
Rentals not yet due.....	116,229 20	
Interest not yet due.....	124,809 56	
Taxes not yet due.....	5,685 56	
Total maturing liabilities.....		246,724 32
Injury fund.....	50,000 00	
Total liabilities.....		\$17,503,046 91
Surplus, or profit and loss balance.....	612,669 94	
Total.....		\$18,115,716 85

Disposition of Surplus, or Profit and Loss Balances.

For Two Years Ending June 30th, 1895.

CHARGES.

Sundry charges, two current years, viz:		
Discount and commis'n on bonds sold.....	\$144,287 20	
Premium on bonds purchased.....	24,712 09	
Refunded on wild lands sold.....	4,762 04	
Settlement of damage by fire in previous years.....	50,594 26	
Sundry accounts.....	1,481 02	
Accounts of previous years.....	6,240 88	
Transferred to "Bridge Fund".....	60,000 00	
" " " Injury Fund".....	10,000 00	
		\$302,077 49
Surplus June 30th, 1895.....	612,669 94	
Total.....		\$914,747 43

CREDITS.

Sundry credits, two current years, viz:		
Premium on bonds sold.....	\$24,242 80	
Premium on stocks sold.....	850 00	
Sundry accounts.....	1,419 20	
Surplus balance from year ending June 30th, 1893.....	711,009 03	
Surplus balance two current years ending June 30th, 1895.....	177,226 40	
Total.....		\$914,747 43

Operating Expenses.

For Two Years Ending June 30th, 1895.

Recapitulation of Expenses:		
Maintenance of way and structures.....	\$1,597,159 03	
Maintenance of equipment.....	917,800 80	
Conducting transportation.....	3,069,959 46	
General expenses.....	378,409 70	
Grand total.....		\$5,963,328 99
Percentage of operating expenses to earnings.....		62.8

Comparative General Balance Sheet.
For Year Ending June 30th, 1895.

ASSETS AND LIABILITIES.	Present Year, 1895.	Last Report, 1893.	Increase.	Decrease.
Assets:				
Cost of road and equipment.....	\$14,186,148 63	\$14,095,820 94	\$90,327 69	\$1,041,063 93
Stocks and bonds.....	1,830,223 51	2,871,286 44		5,538 76
Cash and current assets.....	815,833 19	821,871 95		
Other assets.....	981,092 69	833,683 70	147,408 99	
Sinking fund, securities.....	302,418 83	237,255 61	65,163 22	
Net decrease in assets.....				\$743,701 79
Liabilities:				
Capital stock.....	\$4,983,500 00	\$4,982,900 00	\$600 00	\$633,300 00
Funded debt.....	10,930,492 00	11,563,792 00		
Current liabilities.....	1,292,330 59	1,191,832 22	100,498 37	
Maturing liabilities.....	246,724 32	244,885 39	1,838 93	
Other liability funds.....	50,000 00	165,000 00		115,000 00
Net decrease in liabilities.....				\$645,362 70
Total net decrease in resources.....				\$98,339 09
Surplus.....	\$612,669 94	\$711,009 03		\$98,339 09

Leased Lines and Amount of Rentals.—*Schedule B.*
For Two Years Ending June 30th, 1895.

NAME OF ROAD.	When Leased.	Term of Lease. Years.	Date of Expiration.	Amount of Annual Rental.	Amount of Rental. Two Years.
European & North American Ry.....	Aug. 31, 1882	{ 999 yrs. from Apr. 1, 1882.	April 1, 2881	\$165,500 00	\$339,666 00
Belfast & Moosehead Lake R.R.....	April 27, 1871	{ 50 yrs. from May 10, 1871.	May 10, 1921	36,000 00	72,000 00
Dexter & Newport R. R.....	{ Feb. 24, 1869 Dec. 30, 1888	{ 30 yrs. from Nov. 20, 1869. 999 yrs. from Nov. 25, 1888.	Nov. 25, 2887	18,000 00	36,000 00
Eastern Maine R. R.....	May 1, 1883	999 yrs.	May 1, 2881	9,500 00	19,000 00
Portland & Ogdensburg Ry.....	Aug. 20, 1888	"	Aug. 30, 2887	202,300 76	404,602 78
Dexter & Piscataquis R.R.....	Dec. 18, 1888	"	Dec. 18, 2887	13,350 00	26,700 00
Upper Coös R. R.....	May 1, 1890	"	May 1, 2889	61,119 62	122,089 62
Hereford Ry.....	May 1, 1890	"	May 1, 2889	64,500 00	129,000 00
Knox & Lincoln Ry	July 11, 1890	1,000 yrs. from Aug. 1, 1891.	Aug. 1, 2891	76,495 81	144,914 00
Total.....					\$1,293,972 85

Earnings from Operation.—Schedule C.

For Two Years Ending June 30th, 1895.

Recapitulation of earnings:

Passenger earnings, (all sources,).....	\$4,217,923 96
Freight earnings, (all sources,).....	5,227,743 63
Other earnings, (all sources,).....	49,679 15

Total earnings from operation.....	\$9,495,346 74
------------------------------------	----------------

Bonds Owned.—Schedule D.

DESCRIPTION.	Date Issued.	When Due.	Total par Value.	Rate of Interest.	Amount of Annual Interest.	Amount of Interest Two Years.
Penobscot Shore Line Ry.....				4%		\$6,573 23
Maine Central R. R. Consols.....	Apr. 1, 1872.	Apr. 1, 1912.	\$500 00	7%	\$35 00	70 00
Maine Central Improvement Bonds.				4½%		118 13
Total.....						\$6,760 35

NOTE.—The Penobscot Shore Line Railway Bonds and the Maine Central Improvement Bonds were sold during the period covered by this return.

Stocks Owned.—Schedule E.

DESCRIPTION.	Number of Shares Owned.	Total Par Value.	Present Valuation.	Rate of Dividend Par Value.	Amount of Annual Dividend.	Amount of Dividend Two Years.
Portland & Rochester R. R.	47	\$4,700 00	\$4,700 00	6%	\$282 00	\$564 00
Portland & Ogdensburg Ry.	1,981 ⁵⁰ / ₁₀₀	198,180 00	79,273 00	2%	3,963 60	7,927 20
Dexter & Piscataquis R. R.						850 00
Knox & Lincoln Ry.	2,000	200,000 00	200,000 00	5%	10,000 00	20,000 00
St. John Bridge & Extension Co. .	400	20,000 00	20,000 00	5%	1,000 00	2,000 00
Portland, Mt. Desert & Machias Stb. Co.	2,200	110,000 00	121,000 00			
Portland Union Ry. Station Co. .	250	25,000 00	25,000 00			
Sebasticoak & Moosehead R. R. .	160	8,000 00	8,000 00			
Northern Maine R. R.	250	25,000 00	27,503 97			
Phillips & Rangeley R. R.	250	25,000 00	25,000 00			
Kingfield & Dead River R. R.	190	9,500 00	9,500 00			
Total.....	7,738 ⁵⁰ / ₁₀₀	\$625,380 00	\$519,975 97			\$31,341 20

Sinking Fund Securities.—Schedule F.

DESCRIPTION.	Date Issued.	When Due.	Total Par Value.	Rate of Interest.	Amount of Annual Interest.	Amount of Interest Two Years.
Bonds:						
Maine Shore Line Ry.....	June 1, 1883	June 1, 1923	\$42,000 00	6%	\$2,520 00	\$5,040 00
Portland Union Ry. Sta. Bd.....	July 1, 1887	July 1, 1927	54,000 00	4%	2,160 00	4,320 00
Maine Cent. R. R. Cons..	April 1, 1872	April 1, 1912	16,000 00	7%	1,120 00	2,240 00
Portland & Ogdensburg Ry. Bonds.....	Nov. 1, 1888	Nov. 1, 1908	66,000 00	5%	3,300 00	6,600 00
Maine Cent. R. R. Sinking Fund Bonds.....	Feb. 1, 1885	Feb. 1, 1905	40,000 00	4½%	1,800 00	1,200 00
Maine Cent. R. R. Improvement Bonds.....	July 1, 1883	July 1, 1916)	41,000 00	4½%	1,845 00	3,375 00
Maine Cent. R. R. Improvement Bonds.....	July 1, 1887	July 1, 1917)				
Penobscot Shore Line Ry. Bonds	Aug. 1, 1890	Aug. 1, 1920	5,000 00	4%	200 00	400 00
Upper Coös R. R. bonds..	May 1, 1890	May 1, 1930	9,000 00	4½%	405 00	202 50
Other Securities:						
Cash in Sinking Funds uninvested			29,418 83			644 62
Interest on cash in funds..						
Total.....			302,418 83			\$24,022 12
Cash payments into sinking funds, less premium on securities purchased for the fund.....						41,141 10
Increase in sinking funds in two years.....						\$65,163 22

Miscellaneous Earnings.—*Schedule G.*

From Tenements, Lands, etc., for Two Years Ending June 30th, 1895.

Rents and wharfage..... \$23,633 38

Capital Stock.—*Schedule I.*

DESCRIPTION.	Total Number of Stock-holders.	Number of Stock-holders in Vermont.	Amount of Stock held in Vermont.	Number of Shares Authorized.	Par Value of Shares.	Total Par Value Authorized.	Total Amount Issued and Outstanding.
Common Stock.	797	None.	None	100,000	\$100 00	\$10,000,000 00	\$4,975,400 00

Capital Stock Issued.

During Two Years Ending June 30th, 1895.

Description	Amount.
Common stock.....	\$700 00

Funded Debt.—Schedule L.

DESCRIPTION OF OBLIGATION.		Date Issued.	When Due,	Rate of Interest.	Interest Accrued During Two Years.	Interest Paid During Two Years.	Amount Issued.	Amount Outstanding.
1st Mort.,	And. & Ken. R. R. Bonds	Jan. 1, 1860	Sept. 1, 1891	6	None.	\$129 00	\$1,100,000 00	\$1,800 00
"	Danville Jct. to Waterville.	Jan. 1, 1861	Apr. 1, 1893	6	"	90 00	425,000 00	500 00
"	City of Bath Loan.....							
"	Brunswick to Leeds Jct. and Crowleys to Lewiston.	Apr. 1, 1865	Apr. 1, 1895	6	100,432 75	130,686 00	1,166,700 00	129,900 00
"	Portland & Kennebec R. R. Bonds ..							
"	Portland to Augusta and Brunswick to Bath.	July 1, 1871	July 1, 1896	6	75,900 00	76,998 00	698,000 00	633,000 00
"	Leeds & Farmington R. R. Bonds.....	Sept. 1, 1898	July 1, 1898	7	105,962 00	105,829 50	756 800 00	756,800 00
"	Leeds Jct. to Farmington.							
"	Maine Central 7 per cent. Bonds.....	Oct. 1, 1870	Oct. 1, 1900	6	59,580 00	59,625 00	496,500 00	496,500 00
"	Danville Jct. to Bangor.	Apr. 1, 1872	Apr. 1, 1912	7	548,337 09	533,484 50	3,924,000 00	3,924,000 00
"	Maine Cent. Extension Bonds	Apr. 1, 1873	Apr. 1, 1912	5	96,950 00	96,785 00	969,500 00	969,500 00
"	Danville Jct. to Cumberland Jct.	Apr. 1, 1873	Apr. 1, 1912	4½	137,091 87	136,912 50	1,524,000 00	1,524,000 00
"	Maine Central Consols.....	Apr. 1, 1873	Apr. 1, 1912	4	39,871 82	22,692 00	1,374,000 00	1,374,000 00
"	Portland to Bangor, Brunswick to Bath, Cumberland to Skowhegan.							
"	Brunswick to Leeds Jct., Crowleys to Lewiston, Leeds Jct. to Farmington, and all equipment.							
"	{ M. Cent. Coll. Trust Bonds.....	June 1, 1888	June 1, 1923	5	67,504 17	67,525 00	700,000 00	674,000 00
"	{ Maine Shore Line Bonds.....	June 1, 1888	June 1, 1923	6	7,635 33	7,580 00	76,000 00	76,000 00
"	{ Penobscot Jct. to Mt. Desert Ferry.	Feb. 1, 1893	Feb. 1, 1905	4½	68,300 00	72,000 00	600,000 00	600,000 00
Not Mortgage Bonds.	{ M. Cent. Sinking Fund Bonds.....	July 1, 1896	July 1, 1916	4½	40,500 00	40,477 50	300,000 00	300,000 00
"	{ " Improvement Bds., Class A.	July 1, 1897	July 1, 1917	4½	1,691 67	2,900 00	350,000 00	350,000 00
"	{ " " B.	Aug. 1, 1894	Feb. 1, 1894	5			58,000 00	58,000 00
"	{ " Debentures.							
Total.....					\$1,478,946 30	\$1,391,887 00	\$13,533,500 00	\$10,910,000 00

Permanent Improvements.—*Schedule M.*

For Two Years Ending June 30th, 1895.

Grading and masonry.....	\$18,742 23
Superstructure, including rails.....	31,819 73
Lands, land damages and fences.....	36,531 50
Passenger and freight stations, wood sheds and water stations.....	3,234 23
Total.....	<u>\$90,327 69</u>

Contingent Liabilities.—*Schedule N.*

Present or Current Liabilities not included in the Balance Sheet.
Bonds guaranteed by this Company or a lien on its road, viz :

City of Bangor bonds in aid of European & N. Am. Ry.		\$1,000 00
Portland & Ogdensburg R. R. Co. 6 per cent bonds....		800,000 00
“ “ Ry. Co. 5 “ “		1,319,000 00
Dexter & Piscataquis R. R. 4 “ “		175,000 00
Hereford Ry. 4 “ “		800,000 00
Upper Coös R. R. Co. 4 “ “		350,000 00
“ “ 4½ “ “		575,000 00
Penobscot Shore Line Ry. 4 “ “		1,300,000 00
Knox & Lincoln Ry. 5 “ “		325,000 00
M. Cent. & European & No. Am. Ry. 4 “ “		1,000,000 00
Total not included in balance sheet.....		<u>\$6,645,000 00</u>

Mileage Indebtedness

Of railroad making this report, including leased lines, the operations of which are shown in profit and loss and general balance sheet.

NAME OF ROADS.	Capital Stock.	Funded Debt.	Current Liabilities.	Total.	Amount Per Mile of Line	
					Miles.	Amount.
M. Cent. R. R.....	\$4,975,400 00	\$10,910,000 00	\$1,298,016 15	\$17,183,416 15	345.23	\$49,774 00
Belfast and Moosehead Lake R. R.	648,100 00	150,000 00	Not Known.	798,100 00	33.13	24,090 00
Dexter & Newport R. R.....	122,000 00	175,000 00	"	297,000 00	14.23	20,871 00
Dexter & Piscataquis R. R.....	122,000 00	175,000 00	"	297,000 00	16.54	17,956 00
European & No. Am. Ry.....	2,491,300 00	1,000,000 00	"	3,491,300 00	120.34	29,012 00
Eastern Maine R. R.....	200,000 00		"	200,000 00	18.80	10,638 00
Knox & Lincoln Ry.....	200,000 00	1,625,000 00	"	1,825,000 00	48.39	37,714 00
Portland & Ogdensburg Ry.....	4,390,183 00	2,119,000 00	"	6,509,183 00	106.10	60,396 00
Upper Coös R. R.	350,000 00	925,000 00	"	1,275,000 00	55.	23,182 00
Hereford Ry.....	800,000 00	800,000 00	"	1,600,000 00	53.	30,189 00
Total.....	\$14,298,983 00	\$17,879,000 00	\$1,298,016 15	\$33,475,999 15	813.76	\$41,138 00

Mileage Indebtedness.

Of Railroad Making this Report only.

ACCOUNT.	Total Amount Outstanding.	Apportion- ment to Railroads.	AMOUNT PER MILE OF LINE.	
			Miles.	Amount.
Capital stock	\$4,975,400 00	\$4,975,400 00	314.23	\$15,834 00
Funded debt	10,910,000 00	10,910,000 00	345.23	31,602 00
Current liabilities.....	1,298,016 15	1,298,016 15	314.23	4,131 00
Total	\$17,183,416 15	\$17,183,416 15	345.23	\$49,774 00

NOTE.—The Androscoggin R. R. being mortgaged as security for the Maine Central R. R. consolidated bonds, the mileage of that road, viz. : 31 miles, is added to the Maine Central mileage in computing the amount of bonds per mile of line.

Passenger and Freight Traffic and Train Mileage.

Operating and Leased Roads, for Two Years Ending June 30th, 1895.

ITEM.	Tonnage ; Passengers ; Train Mileage.	Revenue.	Rates.	
		Dollars.	Cts.	Mills.
Passenger Traffic:				
No. of passengers carried, earning revenue.....	4,200,870			
No. of passengers carried one mile.	162,441,355			
No. of passengers carried one mile per mile of road.....	99,809			
Average distance carried.....	38.67			
Total passenger revenue.....		3,685,522	51	
Average amount received from each passenger.....			87	7.32
Average receipts per passenger per mile.....			02	2.69
Total passenger earnings.....		4,217,923	96	
Passenger earnings per mile of road.		2,591	63	
Passenger earnings per train mile..		1	28	1.02
Freight Traffic:				
No. of tons carried of freight earning revenue.....	4,646,875			
No. of tons carried one mile.....	365,603,182			
No. of tons carried one mile per mile of road.....	224,639			
Average distance haul of one ton...	78.68			
Total freight revenue.....		5,227,743	63	

Passenger and Freight Traffic and Train Mileage.—*Continued.*

Operating and Leased Roads, for Two Years Ending June 30th, 1895.

ITEM.	Tonnage ; Passengers ; Train Mileage ;	Revenue.	Rates.	
		Dollars.	Cts.	Mills.
Average amount received for each ton of freight.....		1	12	5
Average receipts per ton per mile ..			01	4.29
Total freight earnings.....		5,227,743	63	
Freight earnings per mile of road ..		3,212	09	
Freight earnings per train mile.....		1	81	4.03
Passenger and Freight :				
Passenger and freight revenue.....		8,913,266	14	
Passenger and freight revenue per mile of road.....		5,476	59	
Passenger and freight earnings.....		9,445,667	59	
Passenger and freight earnings per mile of road.....		5,803	72	
Gross earnings from operation		9,495,346	74	
Gross earnings from operation per mile of road.....		5,834	24	
Gross earnings from operation per train mile.....		1	53	7.84
Operating expenses		5,963,328	99	
Operating expenses per mile of road.		3,664	06	
Operating expenses per train mile..			96	5.81
Income from operation.....		3,532,017	75	
Income from operation per mile of road		2,170	18	
Train Mileage :				
Miles run by passenger trains.....	3,292,623			
Miles run by freight trains.....	2,881,828			
Total mileage trains earning revenue.....	6,174,451			
Miles run by switching trains	2,118,613			
Miles run by construction and other trains.	481,801			
Grand total train mileage.....	8,774,865			

Description of Equipment.

ITEM.	Number Owned.	Total in Service.	FITTED WITH TRAIN BRAKE.		FITTED WITH AUTOMATIC COUPLER.	
			No.	Name.	No.	Name.
Locomotives Owned and Leased:						
Passenger.....	59		{ 44	Westinghouse.	None.	
			{ 15	New Yrk		
			{ 5	"		
Freight.....	73		{ 40	Westinghouse.		
Switching.....	25		4	"		
Total Locomotives...	157	157	108			
Cars—Passenger Service:						
First-class cars.....	145		145	Westinghouse.	{ 119	Westinghouse
					{ 26	Mill'r-Bohoup
Combination cars.....	19		19	"	{ 3	"
Sleeping, baggage, express and postal cars...	69		69	"	{ 16	Westinghouse
					{ 65	"
					{ 4	Mill'r-Bohoup
Total passenger cars..	233	233	233		233	
Cars—Freight Service:						
Box cars.....	940			None.	None.	
Flat cars.....	2312			"	{ 10	Standard
					{ 10	Tower
Stock cars.....	73			"	None.	
Coal Cars.....	250			"	"	
Refrigerators cars.....	13			"	"	
Total freight cars....	3588	3588			20	
Cars—Company's Service:						
Other road cars.....	265			None.	None.	
Gravel cars.....	70			"	"	
Derrick cars.....	13			"	"	
Caboose cars.....	67			"	"	
Total cars in company's service.....	415	415				
Recapitulation:						
Locomotives.....	157	157	108			
Passenger cars.....	233	233	233		233	
Freight cars.....	3588	3588			20	
Company's cars.....	415	415				
Total equipment.....	4393	4393	341		253	

Mileage.

NAME OF OPERATING ROAD (LESSEE.)	Name of Roads Leased Operating in Vermont.	Miles of System Operating in Vermont.	Miles each Road Operated in Vermont Exclusive of Sidings.	RAILS EXCLUSIVE OF SIDINGS.		No. of Stations in Vt.
				Steel.	Weight of Steel Rail per Yard.	
Maine Central R. R. Co.	Coös Valley R. R.	13.76	12.2	12.2	67	3
do	{ Upper Coös R. R. of Vermont.		} 1.56	1.56	56	1
Total in Vermont...		13.76				

Total mileage in system, 832.25

Total mileage in system outside of Vermont, 808.40

Gauge of track, 4 feet 8½ inches.

Renewals of Ties and Rails.

In Vermont during Two Years Ending June 30th, 1895.

LEASED ROADS IN VERMONT.	TIES.		
	Kind.	Number.	Average Price at Distributing Point.
Coös Valley R. R.....	None.		
Upper Coös R. R. of Vermont	Cedar and Hackmatack...	625	.23

NOTE.—There were no renewals of rails during the term.

Trestles in Vermont.

NAME OF LEASED ROADS IN VERMONT.	Number of Trestles.	Minimum Length.	Maximum Length.	Aggregate Length.
Coös Valley R. R.....	1	558	558	558
Upper Coös R. R. of Vt.....				

Highway Crossings, in Vermont.

NAME OF LEASED ROADS, IN VERMONT.	Total Number.	Crossings at Grade	Overhead Highway Crossings, Bridges and Trestles.	Undergrade Highway Crossings.	Crossings at Grade Abolished since Last Report.
Coös Valley R. R.	11	11	None.	None.	None.
Upper Coös R. R. of Vt.	2	2			
Total.....	13	13			

Bridges, Depots and Other Buildings, in Vermont.

New and Repaired During Two Years Ending June 30th, 1893.

Upper Coös R. R. of Vt.:

Pump House at Beecher's Falls.

Protection Warnings and Fences, in Vermont.

NAME OF LEASED ROADS IN VERMONT.	TELL-TALE WARNINGS	CATTLE GUARDS.	CROSSING SIGNS, HIGHWAY.	FENCED
	Number.	Number.	Number.	Miles.
Coös Valley R. R.	None.	22	11	12.2
Upper Coös R. R. of Vt.		4	2	1.56
Total....		26	13	13.76

Employees and Salaries.

CLASS.	Number.	Total No. of Days Worked.	Total Yearly Compensation Last Fiscal Year.	Av. Daily Compen- sation, Last Fis- cal Year.
General officers.....	14	4,772	\$38,398 39	\$8 05
Other officers.....	15	4,583	15,686 05	3 42
General office clerks.....	74	22,495	51,416 10	2 29
Other Employees:				
Station agents.....	214	67,281	122,889 82	1 83
Other station men.....	191	57,643	89,432 16	1 55
Enginemen.....	143	46,318	130,807 18	2 82
Firemen.....	145	47,766	84,712 79	1 77
Conductors.....	92	27,703	69,986 89	2 53
Other trainmen.....	217	64,997	106,722 36	1 64
Machinists.....	76	23,611	44,061 40	1 87
Carpenters.....	131	40,205	66,876 94	1 66
Other shopmen.....	101	29,088	45,975 52	1 58
Section foremen.....	162	51,021	79,596 22	1 56
Other trackmen.....	590	183,172	219,758 19	1 20
Switchmen, flagmen and watch- men.....	272	85,281	108,749 98	1 28
Telegraph operators and dis- patchers.....	49	15,916	24,630 61	1 55
Employees—floating equipment..	26	7,965	14,569 06	1 83
All other employees and laborers.	708	213,884	293,799 44	1 37
Total.....	3220	993,701	\$1,608,069 10	1 62
Less general officers....	14	4,772	38,398 39	
Total (<i>Excluding general offi- cers</i>).....	3206	988,929	\$1,569,670 71	1 59
Recapitulation:				
General administration.....	88	27,267	89,814 49	3 29
Maintenance of way and structures	1119	344,145	473,270 85	1 38
Maintenance of equipment.....	373	114,703	182,690 47	1 59
Conducting transportation.....	1640	507,586	862,293 29	1 70
Total.....	3220	993,701	\$1,608,069 10	1 62
Less general officers.....	14	4,772	38,398 39	
Total (<i>Excluding general offi- cers</i>).....	3206	988,929	\$1,569,670 71	1 59

Contracts and Agreements.

Name of Company.	Outline of Contract or Agreement.
Mail—United States Government.	Rate of compensation is fixed by the Government.
Express— American Express Company.	Express Company pays R. R. Co. 5 cents per ton per mile for express matter carried.
Parlor and Sleeping Cars— Pullman Palace Car Company. Wagner “ “ “	Receive 2 cents per mile on all cars.
Fast Freight Line— Company. No special contracts.	The uniform rate of $\frac{5}{100}$ of one cent per mile is paid for use of all foreign cars including “Fast Freight Line” cars.
Telegraph— Western Union Tel. Company.	Telegraph Co. maintains all lines. R. R. Co. transports free men and materials for construction, repairs and operation of telegraph lines. Also furnishes office and transact commercial business free at stations where R. R. station agent can do the work. At the large stations telegraph company furnishes its own operator.
Telephone— Company.	No Special contracts.

Fast Freight Line Contracts.

No special contracts. The usual rate of $\frac{5}{100}$ of one cent. per mile is paid for use of any cars coming on to the railroad.

Accidents to Passengers and Employees, in Vermont.

For Two Years Ending June 30th, 1895. None.

History.

Name of common carrier making this report: Maine Central Railroad Company.

Date of organization: October 28th, 1862.

Under laws of what Government, State, or Territory organized? State of Maine.

If a consolidated company, name the constituent companies:

Androscoggin & Kennebec and Penobscot & Kennebec consolidated Oct. 28, 1862.

History.—Continued.

Portland & Kennebec, Somerset & Kennebec, and Leeds & Farmington merged Nov. 16, 1874.

Androscoggin R. R. leased June 29, 1871.

Maine Shore Line R. R. purchased Jan. 28, 1887.

European & No. Am. Ry. leased April 1, 1883.

Eastern Maine R. R. leased May 1, 1883.

Portland & Ogdensburg Ry. leased Aug. 20, 1888.

Dexter & Newport R. R. leased Dec. 18, 1888.

Dexter & Piscataquis R. R. leased Dec. 30, 1888.

Belfast & Moosehead Lake R. R. leased May 10, 1871.

Upper Coös R. R. leased May 1, 1890.

Hereford Ry. leased May 1, 1890.

Knox & Lincoln Ry. leased July 20, 1891.

What carrier operates road of this Co? Maine Central R. R. Co.

Organization.

Names of Directors.	Post-Office Address.	Expiration of Term.
Payson Tucker.....	Portland, Me.....	October 16, 1895.
Lucius Tuttle.....	Boston, Mass.....	"
Sam'l C. Lawrence.....	Medford, Mass.....	"
George M. Pullman.....	Chicago, Ill.....	"
Wm. G. Davis.....	Portland, Me.....	"
Joseph S. Ricker.....	Deering, Me.....	"
Lewis Cass Ledyard.....	New York, N. Y.....	"
Henry M. Whitney.....	Boston, Mass.....	"
Henry R. Reed.....	Boston, Mass.....	"
Thos. W. Hyde.....	Bath, Me.....	"
John Ware.....	Waterville, Me.....	"
Franklin A. Wilson.....	Bangor, Me.....	"
Francis W. Hill.....	Exeter, N. H.....	"

Officers.

Title.	Name.	Location of Office.
President.....	Franklin A. Wilson...	Portland, Me.
Vice President and General Manager.).....	Payson Tucker.....	Portland, Me.
Clerk of Corporation.....	Josiah H. Drummond.	Portland, Me.
Treasurer.....	George W. York.....	Portland, Me.
Paymaster.....	Thomas P. Shaw.....	Portland, Me.
General Auditor.....	William W. O'by.....	Portland, Me.
Chief Engineer.....	William A. Allen.....	Portland, Me.
Assistant Superintendent.....	Elton A. Hall.....	Portland, Me.
Division Superintendent.....	Jonas Hamilton.....	Portland, Me.
" " ".....	George F. Black.....	Lancaster, N. H.
" " ".....	W. L. White.....	Bath, Me.
General Eastern Agent.....	George A. Alden.....	Waterville, Me.
General Freight Agent.....	W. S. Eaton.....	Portland, Me.
Genl. Pass. and Ticket Agt....	F. E. Boothby.....	Portland, Me.
General Baggage Agt.....	H. H. Towle.....	Portland, Me.

Post-office address of General Office: Portland, Me.

Post-office address of Operating Office: Portland, Me.

Name and address of officer to whom correspondence regarding this report should be addressed: W. W. Colby, General Auditor.

Oath.

STATE OF MAINE, }
COUNTY OF CUMBERLAND. } ss.

We, the undersigned, Franklin A. Wilson, President of the Maine Central Railroad Company, and William W. Colby, General Auditor of the Maine Central Railroad Company, on our oath do severally say that the foregoing return has been prepared under our direction, from the original books, papers and records of said company, that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information and belief, and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts, and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

FRANKLIN A. WILSON,

President of the

Maine Central R. R. Co.

W. W. COLBY,

General Auditor of the

Maine Central R. R. Co.

Subscribed and sworn to before me,
this 5th day of February, 1896, at
Portland, Maine, in said County.

HORACE G. PARKMAN,

Justice of the Peace.

BIENNIAL REPORT
OF THE
DELAWARE & HUDSON CANAL COMPANY,
LESSEE OF THE
RENSSELAER & SARATOGA RAILROAD,
FOR TWO YEARS ENDING JUNE 30, 1895.

Profit and Loss Account.

For Two Years Ending June 30th, 1895.

EXPENDITURES.

Operating expenses, gross (<i>Including repairs. See schedule A</i>).....	\$3,034,569 86
Taxes.....	224,210 22
Rentals, (<i>See schedule B</i>).....	2,040,005 47
Total current expenses, two years....	<u>\$5,288,785 55</u>

RECEIPTS.

Earnings from operation, gross (<i>See schedule C</i>)	\$4,438,072 21
Interest earnings, dividends on stocks owned, (<i>See schedule E</i>).....	9,545 00
Total income from all sources, two years	<u>\$4,447,617 21</u>
Deficit, for two years.....	841,168 34
Total.....	<u>\$5,288,785 55</u>

General Balance Sheet.

For Year Ending June 30th, 1895.

ASSETS.		
Permanent investments:		
Construction plant, roadway, (Cost).....	\$322,932 33	
equipment, (Cost)....	3,074,503 74	
Total construction.....		\$3,397,436 07
Other assets:		
Materials and supplies on hand..		492,626 05
Total assets.....		\$3,890,062 12
LIABILITIES.		
Delaware & Hudson Canal Co.....		\$3,890,062 12

Comparative General Balance Sheet.

For Year Ending June 30th, 1895.

	Last Report. 1893.	Present Year. 1895.	Increase.	Decrease.
Assets:				
Cost of road and equipment. . .	\$2,967,194 14	\$3,397,436 07	\$430,241 93	
Other assets, materials and supplies.	630,194 38	492,626 05		\$137,568 33
Net increase in assets.			\$292,673 60	
Liabilities:				
Del. & Hudson Canal Co.	4,346,436 53	3,890,062 12		456,374 41
Net decrease in liabilities, to the D. & H. Co.				\$456,374 41
Total net decrease of investment in the Rensselaer & Saratoga by the D. & H. Co.				\$163,700 81

Supplemental Financial Statement.

Showing General Balance Sheet, Dividends declared, Capital Stock and
Funded Debt—covering entire business of the Dela-
ware & Hudson Canal Co.

Condensed Balance Sheet, December 31st, 1895.

ASSETS.

Canal.....		\$6,139,210 49
Railroads and equipment		10,384,840 47
Real estate.....	\$5,493,732 99	
" " Northern Coal & Iron Co.....	6,087,043 95	
Mine improvements.		11,580,776 94
Mine fixtures and equipment		2,854,356 00
Boats, barges and steamboats.....		459,742 40
Coal yards and fixtures		816,283 00
Lackawanna & Susquehanna R. R.		149,573 97
Cherry Valley, Sharon & Albany R. R.		1,105,626 82
New York & Canada R. R.....		210,000 00
Schenectady & Mechanicville R. R.		4,752,329 87
Construction, leased lines.		215,968 14
Telegraph lines		804,582 51
Supplies on hand.....		18,707 74
Shop machinery, tools, etc		1,258,645 47
Coal on hand.....		475,980 64
Miscellaneous assets, viz:		954,658 32
Bonds		52,470 00
Stocks, as follows:		
Albany & Susq. R. R., 4,500 shares	\$450,000 00	
Rensselaer & Sar'a R. R., 8,000 shares...	800,000 00	
Rutland R. R., 40,000 shares	1,500,000 00	
Sundry stocks	285,808 49	
Advanced royalties on coal.....		3,035,808 49
Cash on hand.....		927,483 52
Bills and accounts receivable	\$3,474,417 84	1,266,103 30
Less December pay rolls and vouchers pay- able after January 1st, 1896.....	3,228,962 29	245,455 55
		<u>\$47,708,603 73</u>
LIABILITIES.		
Capital stock		\$35,000,000 00
Bonds: 1917.....		5,000,000 00
Interest and dividends payable January 1st, 1896.....		476,550 00
Dividends, interest, and bonds unpaid		137,160 70
Surplus		7,094,893 03
		<u>\$47,708,603 73</u>

Dividends Declared.

DESCRIPTION OF STOCK.	Amount of Stock.	Per Cent of Dividend.	Amount of Annual Dividend.	Av. Rate of Dividend, Two Years.	Dividends for Two Years.
Common	\$35,000,000 00	7 per cent.	\$2,450,000 00	7 per cent.	\$4,462,500 00

Funded Debt.

DESCRIPTION OF OBLIGATION.	Date Issued.	When Due.	Rate of Interest.	Interest Accrued During Two Years.	Interest Paid During Two Years.	Amount Issued.	Amount Outstanding.
First mtge. bonds. All property in Pennsylvania.	1877	1917	7 per ct.	\$700,000 00	\$700,000 00	\$5,000,000 00	\$5,000,000 00

Capital Stock.

DESCRIPTION.	Total Number of Stockholders.	Number of Stockholders in Vermont.	Amount of Stock held in Vermont.	Number of Shares Authorized.	Par Value of Shares.	Total Par Value Authorized.	Total Amount Issued and Outstanding.
D. & H. Canal Co.	3,745	73	\$4,840 00	350,000	\$100	\$35,000,000 00	\$35,000,000 00
Total	3,745	73	\$4,840 00	350,000	\$100	\$35,000,000 00	\$35,000,000 00

Capital Stock Issued.

During Two Years Ending June 30th, 1895.

Del. & Hud. Canal Co	\$5,000,000 00
Total.....	\$5,000,000 00

Operating Expenses.—Schedule A.

For Two Years Ending June 30th, 1895.

Maintenance of Way and Structures :		
Repairs of roadway	\$232,448 83	
Renewals of rails, (steel and iron).....	29,044 44	
Renewals of ties	112,662 66	
Repairs of bridges and culverts	81,551 51	
Repairs of fences, road crossings, signs and cattle guards	18,198 83	
Repairs of buildings	41,146 84	
Repairs of telegraph	4,775 66	
Other expenses.....	28,668 91	
Total		\$548,497 68
Maintenance of equipment :		
Repairs and renewals of locomotives.....	\$134,252 40	
Repairs and renewals of passenger cars...	51,214 34	
Repairs and renewals of freight cars.....	132,222 18	
Shop machinery, tools, etc	14,330 70	
Other expenses.....	60,668 27	
Total		392,687 89
Conducting Transportation :		
Wages of engine-men, firemen and round- housemen	\$262,345 52	
Fuel for locomotives.....	481,817 35	
Water supply for locomotives.....	16,215 84	
All other supplies for locomotives.....	11,314 13	
Wages of other trainmen	248,040 18	
All other train supplies	64,247 39	
Wages of switchmen, flagmen and watch- men.	168,202 54	
Expense of telegraph, including train dis- patchers and operators	51,075 34	
Wages of station agts., clerks and laborers	326,484 79	
Station supplies.....	27,094 56	
Car mileage—balances	12,056 54	
Loss and damage	14,822 04	
Injuries to persons.....	48,617 00	
Other expenses.....	30,289 52	
Total		\$1,738,509 66

Operating Expenses.—Continued.

General Expenses:		
Salaries of clerks	}	\$97,480 76
General office expenses and supplies.....		
Agencies, including salaries and rent.....		8,961 21
Advertising.....		7,672 18
Commissions		858 60
Insurance		27,161 24
Rents for tracks, yards and terminals....		15,108 40
Rentals not otherwise provided for		141,410 61
Legal expenses.....		8,068 79
Stationery and printing.....		21,623 57
Other general expenses.....		16,534 27
Total.....		\$344,874 63
Grand total.....		\$3,024,569 86
Recapitulation of expenses:		
Maintenance of way and structures.....	\$548,497 68	
Maintenance of equipment	392,687 89	
Conducting transportation	1,738,509 66	
General expenses.....	344,874 63	
Grand total.....		\$3,024,569 86
Percentage of operating expenses to earnings		68.15

Leased Lines and Amount of Rentals.—Schedule B.

For Two Years Ending June 30th, 1895.

NAME OF ROAD.	When Leased.	Term of Lease. Years.	Amount of Annual Rental.	Amount of Rental. Two Years.
Rensselaer & Saratoga.....	1871	Term of Charter.	\$941,000	1,882,000 00
Albany & Vermont.....	"	"	20,000	40,000 00
Saratoga & Schenectady.....	"	"	31,750	63,500 00
Rutland & Whitehall....	"	"	15,492	30,984 00
Delaware & Hudson Canal Co			Varies.	21,021 47
N. Y. C. & H. R. R. R. Co.			2,500	2,500 00
Total				2,040,005 47

NOTE.—Rental credited to Delaware & Hudson Canal Co. is interest on construction owned by them on the lines of this division.

Rental paid N. Y. Central & Hudson R. R. R. Co. is for use of track at Schenectady, N. Y. It was treated as a rental in our report to Interstate Commerce Commission for 1894, but not in 1895. It is so treated here for the sake of uniformity.

Rental paid Rensselaer & Saratoga R. R. Co., \$941,000 00, is made up as follows:

Dividends on stock, \$10,000,000 at 8%.....	\$800,000 00
Interest on bonds, \$2,000,000 at 7%.....	140,000 00
For maintaining organization.....	1,000 00

Total.....\$941,000 00

Earnings from Operation.—*Schedule C.*

For Two Years Ending June 30th, 1895.

Passenger Earnings:			
Passenger revenue.....	\$1,595,853 87		
Tickets redeemed.....	\$11,946 28		
Excess fares refunded.....	1,166 92		
Other repayments.....	2,794 56		
Total deductions.....	\$15,907 76		
Total passenger revenue.....			\$1,579,946 11
Mail			57,687 45
Express.....			114,686 20
Extra baggage and storage.....			13,626 67
Other items.....			4,524 84
Total passenger earnings.....			\$1,770,471 27
Freight Earnings:			
Freight revenue.....	\$2,614,909 62		
Overcharge to shippers.....	\$90,558 00		
Total deductions.....	90,558 00		
Total freight earnings.....			2,524,351 62
Total passenger and freight earnings:.....			\$4,294,82
Other Earnings from Operation:			
Telegraph companies.....	\$9,401 72		
Rents from tracks, yards and terminals.....	12,384 00		
Rentals not otherwise provided for.....	10,435 38		
Other sources.....	111,028 22		
Total other earnings.....			143,249 32
Total gross earnings from operation.....			\$4,438,072 21
Recapitulation of Earnings:			
Passenger earnings, (all sources)			1,770,471 27
Freight earnings, (all sources)..			2,524,351 62
Other earnings, (all sources)....			143,249 32
Total earnings from operation			\$4,438,072 21

Stocks Owned.—Schedule E.

DESCRIPTION.	Number of Shares Owned.	Total Par Value.	Rate of Dividend, Par Value.	Amount of Annual Dividend.	Amount of Dividend, Two Years.
Champlain Transportation Co.....	1,909	\$95,450	10%	\$9,545	\$9,545

NOTE.—Champlain Transportation Co's stock mentioned above is the property of the Rensselaer and Saratoga Railroad Company.

Permanent Improvements.—Schedule M.

For Two Years Ending June 30th, 1895. (Not included in current or operating expenses.)

CHARGES.		
Grading and masonry.....	\$23,687 66	
Bridging.....	936 87	
Superstructure, including rails.....	98,233 97	
Lands, land damages and fences.....	751 25	
Passenger and freight stations, wood sheds and water stations.....	23,779 26	
Purchase of other roads.....	72 62	
Total for construction.....		\$147,461 63
*Locomotives, (Number, 3).....	\$48,892 30	
†Passenger, mail and baggage cars, (Number, 4).....	58,231 28	
†Freight and other cars, (Number, 456)....	232,302 42	
Total for equipment.....		339,426 00
Total charges to property accounts...		\$486,887 63
CREDITS.		
Property sold (or reduced in valuation on the books) and credited property accounts during two years:		
5 locomotives cut up.....	\$36,959 23	
Depreciation passenger cars.....	134 39	
4 box cars, 3 gondola cars, 1 hay car, 25 platform cars, 1 tool car torn down, and depreciation of other cars.....	19,552 08	
Total credits to property accounts....		56,645 70
Net addition to property acc't for two years		\$430,241 93

*Includes \$18,371.30 expended for air and driver brakes for locomotives including other than those purchased during period covered by this report.

†Includes \$44,731.38 expended for wheels, air brakes and other fittings for new cars purchased prior to period covered by this report.

‡Includes \$13,103.28 expended for Trojan couplers for cars purchased prior to period covered by this report.

Passenger and Freight Traffic and Train Mileage.

For Two Years Ending June 30th, 1895.

ITEM.	Tonnage; Passengers; Train Mileage.	Revenue. Rates.		
		Dollars.	Cts.	Mills
Passenger traffic:				
No. of passengers carried, earning revenue.....	4,243,259			
No. of passengers carried one mile.	68,937,852			
No. of passengers carried one mile per mile of road.....	359,426			
Average distance carried.....	16.25			
Total passenger revenue.....		\$1,579,946	11	
Average amount received from each passenger			37	2.34
Average receipts per passenger per mile.....			02	2.92
Estimated cost of carrying each passenger one mile.....			01	7.32
Total passenger earnings.....		1,770,471	27	
Passenger earnings per mile of road.		9,230	82	
Passenger earnings per train mile..		1	08	1.35
Freight traffic:				
No. of tons carried of freight, earning revenue.....	4,190,898			
No. of tons carried one mile.....	199,990,286			
No. of tons carried one mile per mile of road.....	1,042,702			
Average distance haul of one ton...	47.72			
Total freight revenue.....		\$2,524,351	62	
Average amount received for each ton of freight.....			60	2.34
Average receipts per ton per mile..			01	2.62
Estimated cost of carrying one ton one mile.....			00	9.15
Total freight earnings.....		2,524,351	62	
Freight earnings per mile of road..		13,161	37	
Freight earnings per train mile....		2	41	9.44
Passenger and freight:				
Passenger and freight revenue.....		\$4,104,297	73	
Passenger and freight revenue per mile of road.....		21,398	84	
Passenger and freight earnings		4,294,822	89	
Passenger and freight earnings per mile of road.....		22,392	19	
Gross earnings from operation.....		4,438,072	71	

Passenger and Freight Traffic and Train Mileage.—Continued.

ITEM.	Tonnage; Passengers; Train Mileage.	Revenue. Rates.		
		Dollars.	Cts.	Mills
Gross earnings from operation per mile of road.....		23,189	06	
Gross earnings from operation per train mile.....		1	65	5.60
Operating expenses.....		3,024,569	86	
Operating expenses per mile of road.....		15,769	39	
Operating expenses per train mile..		1	12	8.30
Income from operation.....		1,413,502	35	
Income from operation per mile of road.....		7,369	67	
Train mileage:				
Miles run by passenger trains.....	1,603,418			
Miles run by freight trains.....	941,772			
Miles run by mixed trains.....	135,452			
Total mileage, trains earning revenue	2,680,642			
Miles run by switching trains.....	1,045,061			
Miles run by construction and other trains	1,046			
Grand total train mileage.....	3,726,749			
Mileage of loaded freight cars—north	11,064,657			
Mileage of loaded freight cars—south.....	9,052,902			
Mileage of empty freight cars—north.....	3,553,079			
Mileage of empty freight cars—south.....	2,907,065			
Miscellaneous showings:				
Average number of freight cars in train.....	25			
Average number of loaded cars in train.....	19			
Average number of empty cars in train	6			
Average number of tons of freight in train.....	191.68			
Average number of tons of freight in each loaded car.....	9.94			

Freight Traffic Movement.
For Two Years Ending June 30th, 1895.

COMMODITY.	Freight Origin- ating on this Road. Whole Tons.	Freight Received from Connect- ing Roads and Other Carriers. Whole Tons.	Total Freight Tonnage.	
			Whole tons.	Per Ct.
Products of Agriculture:				
Grain	40,991	161,512	202,503	.0483
Flour	28,901	50,842	79,743	.0190
Other mill products..	25,552	45,018	70,570	.0168
Hay	56,684	29,700	86,384	.0206
Tobacco	1,894	2,212	4,106	.0010
Cotton	5,729	7,790	13,519	.0032
Fruit and vegetables..	102,554	23,033	125,587	.0298
Products of Animals:				
Live stock	10,149	4,481	14,630	.0035
Dressed meats	5,393	3,409	8,802	.0022
Other packing-house products	34,557	8,608	43,165	.0103
Poultry, game and fish.	1,079	783	1,862	.0004
Wool	1,271	1,651	2,922	.0006
Hides and leather....	8,836	4,543	13,379	.0032
Products of Mines:				
Anthracite coal	1,741	1,138,210	1,139,951	.2720
Bituminous coal	26,955	113,497	140,452	.0335
Coke	3,326	32,019	35,345	.0085
Ores	60,217	46,909	107,126	.0256
Stone, sand and other like articles	275,079	64,474	339,553	.0812
Products of Forest:				
Lumber	195,859	225,961	421,820	.1007
Manufactures:				
Petroleum and other oils	21,440	12,030	33,470	.0080
Sugar	14,756	5,275	20,031	.0048
Naval stores	105	111	216	.0000
Iron (pig and bloom)..	53,811	14,426	68,237	.0163
Iron and steel rails..	8,627	8,909	17,536	.0042
Other castings and machinery	19,194	13,615	32,809	.0078
Bar and sheet metal..	14,337	6,813	21,150	.0050
Cement, brick and lime	94,179	12,520	106,699	.0255
Agricultural imple- ments	2,556	1,688	4,244	.0011
Wagons, carriages, tools, etc	1,502	1,994	3,496	.0008
Wines, liquors and beers	28,589	2,890	31,479	.0075
Household goods and furniture	5,698	3,481	9,129	.0022

Freight Traffic Movement.—Continued.

COMMODITY.	Freight Originating on this Road, Whole Tons.	Freight Received from Connecting Roads and Other Carriers, Whole Tons.	Total Freight Tonage.	
			Whole Tons	Per Ct.
Other manufactured articles.....	364,643	147,092	511,735	.1221
Merchandise (miscellaneous):	38,547	36,674	75,221	.0179
All other commodities not mentioned above	248,081	155,946	404,027	.0964
Total tonnage—entire line.....	1,802,832	2,388,066	4,190,898	100 00

Description of Equipment.

Item.	No Owned.	No. Leased.	Total.	TRAIN BRAKE.		AUTOMATIC COUPLER.	
				No.	Name.	No.	Name.
Locomotives—Owned and Leased:							
Passenger.			56	56	Westing-house.	49	Trojan.
Freight			45	98	"	27	"
Switching.			14	12	"	2	"
Total.....	71	44	115	106		78	
Cars—Passenger Service:							
First-class cars . . .	116	52	168	168	Westing-house.	168	Gould.
Dining cars	1	0	1	1	"	1	"
Sleeping, baggage, express and postal cars.....	30	19	49	49	"	49	
Officers' and directors' cars.....	2	0	2	2	"	2	{1 Jan'y & Miller combined 1 Gould.
Total	149	71	220	220		220	
Cars—Freight Service:							
Box cars	957	471	1428	250	Westing-house.	752	{552 Trojan. 50 Standard. 150 Gould.

Description of Equipment.—Continued.

Item.	Total.	No. Leased.	No Owned.	TRAIN BRAKE.		AUTOMATIC COUPLER.	
				No.	Name.	No.	Name.
Flat cars.	190	232	422	None.	"	10	Trojan.
Stock cars.	11	0	11	6	"	6	"
Coal cars.	1930	249	2179	200	"	1902	(912 Trojan. 521 Standard. 469 Gould.
Total.	3088	952	4040	456		2670	
Cars—Company's Service:					Westing-house.		
Pay cars.	1	0	1	1	"	1	Gould.
Other cars.	9	3	12	1	"	1	Gould.
Derrick cars.	2		2	None.		None	
Caboose cars.	15	22	37	"		"	
Total.	27	25	52	2		2	
Recapitulation:							
Locomotives.	71	44	115	106		78	
Passenger cars.	149	71	220	220		220	
Freight cars.	3088	952	4040	456		2670	
Company's cars.	27	25	52	2		2	
Total.	3335	1092	4427	784		2970	

Mileage.

NAME OF OPERATING ROAD (Lessee.)	NAME OF ROADS LEASED OPERATING IN VERMONT.	Miles of Second Track in Ver- mont.	Miles of System operat- ing in Ver- mont.	Miles each Road oper- ated in Ver- mont ex- clusive of Sidings.	RAILS, EXCLU- SIVE OF SIDINGS.		Weight of Steel Rail per Yard.	No. of stations in Vermont.
					Iron.	Steel.		
Del. & Hudson Canal Co....	Rutland & Whitehall..... Rutland & Washington....	0.0 0.0	6.83 29.82	6.83 29.82	0.0 0.0	6.83 29.82	62.67 62	3 5
Total in Vermont.....		0.0	36.65	36.65	0.0	36.65		8

Total mileage in system, 69.27. Total mileage in system outside of Vermont, 32.62.
Gauge of track, 4 ft. 8½ in.

Property Operated.—*Mileage B.*

NAME OF OPERATING SYSTEM. (Lessee.)	Name of Each Division or Leased Road.	TERMINALS.		Miles Each Road.	Miles in System in Vermont.
		From	To		
Del. & Hudson Canal Co.	Saratoga Division.....	Troy.....	Ballston.....	25.48	
	Rensselaer & Saratoga... West Troy to Green Island	West Troy.....	Green Island.....	1.08	
	Albany & Vermont.....	Albany.....	Waterford Jct.....	12.18	
	Saratoga & Schenectady.	Schenectady.....	Saratoga	21.65	
	Glens Falls R. R.....	Ft. Edward.....	Caldwell	15.12	
	Saratoga & Whitehall...	Saratoga	State Line.....	47.02	
	Rutland & Whitehall...	State Line.....	Castleton.....	6.83	6.83
	Rutland & Washington.	Eagle Bridge.....	Rutland.....	62.44	29.82
				191.80	36.65
	Total				

Bridges, on Operating and Leased Roads in Vermont.

NAME OF ROAD.	BRIDGES.			HEIGHT.		LENGTH.	
	Total Number.	Iron. Number.	Wooden. Number.	Lowest Above Surface of Rail —Feet.	Number Below 20 Feet Clear.	Minimum Length.	Maxi- mum Length.
Rutland & Whitehall.....	3	3	None.	Open.	None.	54.0	78 ft. 8½ in.
Rutland & Washington.....	21	21	"	15 ft. 5 in.	1	15.0	449 ft. 6 in.
Total.....	24	24		15 ft. 5 in.	1		

Protection Warnings and Fences.

On Operating and Leased Roads in Vermont.

NAME OF ROAD.	TELL-TALE WARNINGS—CATTLE GUARDS.		CROSSING SIGNS, HIGHWAY.		FENCED.		NOT FENCED.
	Number.	Number.	Number.	Miles.	Miles.		
Rutland & Whitehall.....	1	18	9	6.00	0.83		
Rutland & Washington.....	1	60	30	28.12	1.70		
Total.....	2	78	39	34.12	2.53		

Employees and Salaries.

CLASS.	Number.	Total Number of Days Worked.	Total Yearly Compensation Last Fiscal Year.	Average Daily Compensation Last Fiscal Year.
General officers.....	5	1,565	\$15,318 17	\$9 78.7
General office clerks.....	49	15,337	28,388 67	1 85.6
Other Employees:				
Station agents.....	97	30,361	67,550 37	2 22.1
Other station men.....	178	55,714	76,382 67	1 37.1
Enginemen.....	61	19,093	75,597 44	3 95.9
Firemen.....	65	20,345	43,797 05	2 10.3
Conductors.....	40	12,520	40,384 61	3 23.5
Other trainmen.....	115	35,995	76,415 23	2 12.3
Machinists.....	68	21,284	41,852 59	1 96.6
Carpenters.....	93	29,109	56,459 55	1 93.9
Other shopmen.....	206	64,478	98,138 31	1 52.2
Section foremen.....	57	17,841	30,354 00	1 70.1
Other trackmen.....	204	63,852	70,012 80	1 09.6
Switchmen, flag men and watchmen.....	213	66,669	111,286 73	1 67.9
Telegraph operators and dispatchers.....	40	12,520	22,093 92	1 76.4
All other employees and laborers.....	268	83,884	119,537 87	1 42.5
Total.....	1759	550,567	973,564 98	1 76.8
Less general officers.....	5	1,565	15,318 17	9 78.7
Total (<i>Excluding general officers</i>).....	1754	549,002	958,246 81	1 74.5
Recapitulation:				
General administration.....	30	9,390	18,321 76	1 95.1
Maintenance of way and structures.....	362	113,306	156,661 08	1 38.2
Maintenance of equipment....	522	163,386	253,003 18	1 54.8
Conducting transportation.....	845	264,485	545,578 96	2 06.2
Total.....	1759	550,567	973,564 98	1 76.8
Less general officers.....	5	1,565	15,318 17	9 78.7
Total (<i>Excluding general officers</i>).....	1754	549,002	958,246 81	1 74.5

Highway Crossings, in Vermont.

NAME OF ROADS.	Total Number.	Crossings at Grade.	Overhead Highway Cross'ngs, and Bridges.	Height of Lowest Above Surface of Rail—Feet.	Under-grade Highway Crossings
Rutland & Whitehall...	10	9	1	18 ft. 10 in.	
Rutland & Washington.	31	30			2
Total.....	41	39	1		2

Contracts and Agreements.

Name of Company.	Outline of Contract or Agreement.
Mail—United States Government..	Mails are transported for the compensation fixed by the Government.
Express -National Express Company	Pay for local freight $1\frac{1}{2}$ first-class tariff rates, between New York and Rutland, Vt., and Rouses Point, N. Y., 2-3 first-class; between competitive points, first-class; also 10 per cent of their profits.
Parlor and Sleeping Cars— Wagner Palace Car Company..	W. P. C. Co. pay 3 cents per mile run for sleeping cars, and 1 cent per mile for drawing room cars, and the R. R. Co. lubricates and cleans outside of cars.
Pullman Palace Car Company.....	P. P. C. Co. pay 3 cents per mile run.
Telegraph— Western Union Telegraph Co..	W. U. T. Co. receives 50 per cent of the receipts from revenue business of the lines on this road which are owned and operated by the railroad Co., with the exception of one wire from Eagle Bridge to Castleton (47.56 miles), which is owned by the W. U. T. Co., and operated by the R. R. Co., the W. U. T. Co.'s proportion of the receipts being the same as the rest of the line

Fast Freight Line Contracts.

American Live Stock Transp. Co.	Harris, De Groat & Co.
American Refrigerator Trans. Co.	Hicks Stock Car Company.
Anglo-American Provision Co.	Intert'l Fruit Dealers Despatch.
Armour Car Lines.	International Oil Works.
Armour Packing Co.	"J. E. B." Furniture Line.
Arms Palace Horse Car Company.	Kansas City Refrigerator Car Co.
American Car Company.	Keystone Palace Horse Car Co.
American Distributing Company.	Kansas Manufacturing Despatch.
American Tank Line.	Loyal Hanna Coal and Coke Co.
Atlanta Stone, Coal & L. Line.	Laurel Hill Coal Company.
Blue Line.	Lackawanna Live S. Transp. Co.
Burton Stock Car Company.	Libby, McNeil & L. Refrig. Line.
Boyd, Lunham & Company.	Lipton Refrigerator Line.
Brill, J. G. & Company.	Manhattan Tank Line.
Blair, Baker & Walter H. C. L.	Mathers Horse and S. Car Co.
Bosshardt & Wilson Company.	Merchants Despatch Trans. Co.
California Fruit Express.	Midland Line.
California Fruit Transp. Co.	Moran Refrigerator Line.
Canada Southern Line.	Morris & Co. Refrigerator Line.
Central Equipment Co.	Municipal Gas Company.
Climax Gasolene Company.	Muir Tank Line.
Cold Blast Transportation Co.	Mattoon Manufacturing Company.
Continental Fruit Express.	Mansur & Tebbitts Implement Co.
Cornplanter Refining Company.	Morrell Refrigerator Line.
Cottolene Refrigerator Line.	Merrill & Morgan Paraffine Co.
Cudahy Refrigerator Line.	National Despatch Line.
Cudahy Milwaukee Refrig. Line.	New York Des. Refrig. Line.
Canada Cattle Car Company.	North West Despatch F. F. Line.
Chicago Refrigerator Car Line.	National Rolling Stock Co.
Cutting, F. A.	National Fruit Despatch.
Crissman, W. L.	National Refrig. Transp. Co.
Commerce Despatch Line.	New England Car Company.
Corle Oatmeal Company.	National Oil Company.
Craig Oil Company.	Omaha Packing Company.
Canadian Pacific Despatch.	Overland Fruit Despatch.
Dold, Jacob Packing Company.	Pennsylvania & Delaware Oil Co.
Empire Oil Works.	Pennsylvania Gas Coal Co.
Empire Line.	Pennsylvania Refining Company.
Eagle Consolidated Tank Line.	Provision Dealers Despatch.
Empire State Palace H. Car Co.	Producers Oil Company.
Erie Despatch.	P. P. P. Transportation Co.
Fairmount Coal and Coke Co.	Peavey Grain Line.
Fruit Growers Express.	Piper, W. H. & Company.
Great Eastern Line.	Ramage, S. Y.
Gilbert Car Company.	Red Line.
Green Line Tank.	St. Charles Car Company.
Heinse's Pickles Refrig. Line.	St. Louis Refrigerator Car Co.
Healy Refrigerator Line.	Southern Despatch Lumber Line.
Hammond Refrigerator Line.	Southern Iron Car Line.
Havens, C. B. Co.	Standard Oil Line.
Hoffman, C. & Son.	Street's Western Stable Car Line.
Hulburt, J. G.	

Fast Freight Line Contracts.—*Continued.*

Swift's Live Stock Express.
 Swift's Refrigerator Transp. Co.
 Smith, Levi.
 Sun Oil Line.
 Southern Refrigerator Despatch.
 Southwestern Millers Despatch.
 Southwest Refrig. Despatch.
 St. Louis Dressed Beef & Pro. Co.
 Southern Freight Line.*
 Tide Water Oil Company.

Union Refrigerator Transit Co.
 Venice Transportation Co.
 Waverly Oil Company.
 Westmoreland Coal Company.
 White Line.
 Western Rolling Stock & E. Co.
 Washington Refining Company.
 Western Car Company.

Accidents to Passengers and Employees in Vermont.

For Two Years Ending June 30th, 1895.

CAUSES OF ACCIDENTS.	EMPLOYEES.		OTHERS.		TOTAL.	
	Killed.	Injured	Killed.	Injured	Killed.	Injured
Highway Crossings.....				1		1
Getting on or off trains or engines in motion..				1		1
Coupling and uncoup- ling cars.....	1				1	
Struck by bridge.....		1				1
Walking on track			4		4	
Totals	1	1	4	2	5	3

History.

Name of common carrier making this report : Delaware & Hudson Canal Co.

Date of organization : April 23d, 1823.

Under laws of what government, state or territory organized ? State of New York.

If a consolidated company, name the constituent companies : Not a consolidated company.

What carrier operates the road of this company ? Delaware & Hudson Canal Co.

Organization.

Names of Directors.	Post Office Address.	Expiration of Term.
James Roosevelt.....	New York City.	2d Tuesday in May, 1896.
Robert M. Olyphant...	" " "	" " " " "
William H. Tillinghast	" " "	" " " " "
Alfred Van Santvoord.	" " "	" " " " "
James A. Roosevelt....	" " "	" " " " "
Alexander E. Orr.....	" " "	" " " " "
Cornelius Vanderbilt..	" " "	" " " " "
Chauncey M. Depew...	" " "	" " " " "
Benjamin Brewster....	" " "	" " " " "
James W. Alexander...	" " "	" " " " "
John A. Stewart.....	" " "	" " " " "
James R. Taylor.....	" " "	" " " " "
Horace G. Young.....	Albany, N. Y.	" " " " "

Officers.

Title.	Name.	Location of Office.
President.....	R. M. Olyphant.....	New York City.
First Vice-President...	James Roosevelt.....	" " "
Second Vice-President.	Horace G. Young.....	Albany, N. Y.
Secretary.....	F. M. Olyphant.....	New York City.
Treasurer and Comptroller.....	C. A. Walker.....	" " "
Auditor.....	S. T. S. Henry.....	" " "
Attorney.....	Lewis E. Carr.....	Albany, N. Y.
Chief Engineer.....	R. H. Brown.....	" " "
Superintendent.....	C. D. Hammond.....	" " "
Ass't Superintendent..	H. C. North.....	" " "
Supt. of Machinery....	R. C. Blackall.....	" " "
" " Telegraph....	J. W. Burdick.....	" " "
General Freight Agent.	James Calhoun.....	" " "
Assistant " "	Paul Wadsworth.....	" " "
General Passenger "	J. W. Burdick.....	" " "
" Baggage "	C. S. Pease.....	" " "

Post Office address of general office: New York City.

Post Office address of operating office: Albany, N. Y.

Name and address of officer to whom correspondence regarding this Report should be addressed: S. T. S. Henry, Auditor, New York City.

Oath.

STATE OF NEW YORK, }
 COUNTY OF ALBANY. } ss.

We, the undersigned, Horace G. Young, Second Vice-President of the Delaware and Hudson Canal Company, and Selden T. S. Henry, Auditor of the Delaware and Hudson Canal Company, on our oath do severally say that the foregoing return has been prepared under our direction, from the original books, papers, and records of said company, that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information and belief, and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts, and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

H. G. YOUNG,

*Second Vice-President of the
 Delaware and Hudson Canal Co.*

S. T. S. HENRY,

*Auditor of the
 Delaware and Hudson Canal Co.*

Subscribed and sworn to before me,
 this 27th day of February, 1896,
 at Albany in said County.

W. F. RATHBONE,

Notary Public, Albany Co., N. Y.

BIENNIAL REPORT

OF THE

ST. JOHNSBURY & LAKE CHAMPLAIN RAILROAD.

FOR THE TWO YEARS ENDING JUNE 30TH, 1895.

Profit and Loss Account.

For Two Years Ending June 30th, 1895.

EXPENDITURES.	
Operating expenses, gross (<i>Including repairs. (See schedule A).</i>).....	\$692,954 19
Miscellaneous expenses, loss operating steamer Maquam.....	12,915 20
Interest, on funded debt, (<i>See schedule L.</i>).....	118,900 00
Taxes.....	15,845 58
Total current expenses, two years	<u>\$835,114 97</u>
RECEIPTS.	
Earnings from operation, gross, (<i>See schedule C.</i>).....	\$704,367 02
Deficit, for two years.....	130,747 95
Total.....	<u>\$835,114 97</u>

General Balance Sheet.

For Year Ending June 30th, 1895.

ASSETS.	
Permanent investments:	
Construction plant, roadway (<i>Cost</i>).....	\$4,635,797 70
equipment (<i>Cost</i>)	151,567 58
Total construction.....	<u>\$4,787,365 28</u>
Stocks (<i>See schedule E.</i>).....	247,150 00
Real estate, (<i>See schedule H.</i>).....	112,724 20
Total permanent investments.....	<u>\$5,147,239 48</u>

General Balance Sheet.—Continued.

Cash and Current Assets :		
Cash on hand and in banks	\$43,645 87	
Due from agents.....	8,849 72	
Due from solvent companies and individuals.....	\$24,200 16	
Due from companies—traffic balances....	24,256 73	
Total cash and current assets		\$100,952 48
Other assets :		
Materials and supplies on hand	\$50,803 50	
Sundries.....	37,046 19	
Total other assets.....		87,849 69
Total assets.....		\$5,336,041 60
Deficit.....		851,352 21
Total..		\$6,187,393 81
LIABILITIES.		
Capital Stock, (<i>See schedule I</i>).		
Common.....	\$2,550,000 00	
Preferred.....	1,298,500 00	
Total capital stock.		\$3,848,500 00
Funded debt, (<i>See schedule L</i>)		2,068,000 00
Current Liabilities :		
Notes payable and loans.....	\$26,475 00	
Accounts payable and audited vouchers ..	179,678 96	
Wages and salaries, due—not paid.....	13,862 14	
Traffic balances, due other companies....	24,660 11	
Total current liabilities		244,676 21
Maturing Liabilities :		
Interest not yet due.	\$22,133 33	
Taxes not yet due.....	4,084 27	
Total maturing liabilities		26,217 60
Total liabilities.....		\$6,187,393 81

Disposition of Surplus or Profit and Loss Balances.

For Two Years Ending June 30th, 1895.

*Premium on bonds.....	\$105,900 00
Deficit, balance from year ending June 30th, 1893	614,704 26
Deficit, balance two current years ending June 30th, 1895...	130,747 95

Total deficit, June 30th, 1895. \$851,352 21

*These were first mortgage bonds of an earlier issue purchased to enable the road to issue new mortgage bonds.

Comparative General Balance Sheet.
For Year Ending June 30th, 1895.

ASSETS AND LIABILITIES.	Present Year 1895.	Last Report 1893.	Increase.	Decrease.
Assets:				
Cost of road and equipment.....	\$4,787,365 23	4,784,765 23	\$2,600 00	
Stocks and bonds....	247,150 00	247,650 00		\$500 00
Real estate.....	112,724 20	112,724 20		
Cash and current assets.....	100,952 48	112,831 25		11,878 77
Other assets.....	87,849 69	43,125 59	44,724 10	
Net increase in assets			34,945 33	
Liabilities:				
Capital stock.....	3,848,500 00	3,848,500 00		
Funded debt.....	2,068,000 00	641,000 00	1,427,000 00	
Current liabilities...	244,676 21	1,411,755 54		1,167,079 33
Maturing liabilities .	26,217 60	14,544 99	11,672 61	
Net increase in liabilities.....			271,593 28	
Total net decrease in resources.....				236,647 95
Deficit.....	\$851,352 21	\$614,704 26	\$236,647 95	

Operating Expenses—Schedule A.
For Two Years Ending June 30th, 1895.

Maintenance of Way and Structures:		
Repairs of roadway.....	\$97,035 31	
Renewals of rails (steel).....	7,859 18	
Renewals of ties.....	20,489 61	
Repairs of bridges and culverts.....	14,267 08	
Repairs of fences, road crossings, signs and cattle guards.....	5,047 45	
Repairs of buildings.....	13,300 69	
Repairs of docks and wharves.....	191 52	
Repairs of telegraph.....	1 10	
Total.....		\$158,191 94
Maintenance of Equipment:		
Repairs and renewals of locomotives....	\$48,306 62	
Repairs and renewals of passenger cars...	6,819 11	
Repairs and renewals of freight cars....	17,516 84	
Shop machinery, tools, etc.....	93 40	
Other expenses.....	216 99	
Total.....		\$72,952 96

Operating Expenses.—Continued.

For Two Years Ending June 30th, 1895.

Conducting Transportation:		
Wages of enginemen, firemen and round-housemen	\$85,683 51	
Fuel for locomotives.....	157,364 25	
Water supplies for locomotives.....	3,582 28	
All other supplies for locomotives.....	2,569 23	
Wages of other trainmen.....	61,378 86	
All other train supplies.....	6,472 13	
Wages of switchmen, flagmen and watchmen.....	1,403 99	
Expense of telegraph, including train dispatchers and operators.....	8,777 41	
Wages of station agents, clerks and laborers.....	30,381 00	
Station supplies.....	7,563 64	
Car mileage—balances.....	50,827 02	
Loss and damage.....	3,138 99	
Injuries to persons	3,228 43	
Other expenses.....	4,817 10	
Total.....		\$427,188 14
General Expenses:		
Salaries of officers.....	\$16,430 82	
General office expenses and supplies.....	912 97	
Agencies, including salaries and rent.....	331 89	
Advertising.....	444 41	
Insurance	4,585 71	
Expense of fast freight lines.....	1,952 17	
Legal expenses.....	2,564 69	
Stationery and printing.....	5,960 31	
Other general expenses.....	1,438 18	
Total.....		\$34,621 15
Grand total.....		\$692,954 19
Recapitulation of expenses:		
Maintenance of ways and structures....	\$158,191 94	
Maintenance of equipment.....	72,952 96	
Conducting transportation.....	427,188 14	
General expenses.....	34,621 15	
Grand total.....		\$692,954 19
Percentage of operating expenses to earnings, 98%.		

Earnings from Operation.—Schedule C.

For Two Years Ending June 30th, 1895.

Passenger Earnings:		
Passenger revenue.....	\$146,231 85	
Total passenger revenue.....		\$146,231 85
Mail	\$24,120 32	
Express.....	7,125 00	
Other items.....	1,256 36	32,501 68
Total passenger earnings.....		\$178,733 53
Freight Earnings:		
Freight revenue.....	\$518,579 06	
Total freight earnings.....		\$518,579 06
Total passenger and freight earnings....		\$697,312 59
Other Earnings from Operation:		
Rentals not otherwise provided for		7,054 43
Total gross earnings from operation.		\$704,367 02
Recapitulation of Earnings:		
Passenger earnings, (all sources).....	\$178,733 53	
Freight earnings, (all sources).....	518,579 06	
Other earnings, (all sources).....	7,054 43	
Total earnings from operation.....		\$704,367 02

Stocks Owned.—Schedule E.

DESCRIPTION.	Number of Shares Owned.	Total Par Value.	Ledger Valuation.	Amount of Dividend Two Years.
St. Johnsbury & L. C. R. R.....	4,943	\$247,150 00	\$247,150 00	None.

Real Estate Owned.—Schedule H.

Maquam Bay, Vt., steamboat docks and furnishings.....	\$31,123 96
Maquam land, land and hotel.....	81,600 24
Total.....	\$112,724 20

Capital Stock.—Schedule I.

DESCRIPTION.	Total Number of Stock-holders.	Number of Stock-holders in Vermont.	Amount of Stock held in Vermont.	Number of Shares Authorized.	Par Value of Shares.	Total Par Value Authorized.	Total Amount Issued and Outstanding.
Common	407	55	\$29,750	51,000	\$50	\$2,550,000 00	\$2,550,000 00
Preferred	415	53	19,750	25,970	50	1,298,500 00	1,298,500 00
Total	822	107	\$49,500	76,970		\$3,848,500 00	\$3,848,500 00

Funded Debt.—Schedule L.

DESCRIPTION OF OBLIGATION.	Date Issued.	When Due.	Rate of Interest.	Interest Accrued During Two Years.	Interest Paid During Two Years.	Amount Issued.	Amount Outstanding.
First Mortgage	1894, March 1.	1944, March 1.	5%	\$113,900	\$110,666 67	\$2,068,000	\$2,068,000

NOTE: The amount carried to profit and loss is the amount accrued.

Permanent Improvements—Schedule M.
For Two Years Ending June 30th, 1895.

CHARGES.	
Engine-houses, car-sheds and turn tables.....	\$2,750 00
CREDITS.	
Property sold (or reduced in valuation on the books) and credited property accounts during two years..	150 00
Net addition to property account for two years.....	\$2,600 00

Mileage Indebtedness.
Of Railroad Making this Report.

ACCOUNT.	Total Amount outstanding.	Apportion- ment to Railroads.	Amount per mile of line.	
			Miles.	Amount.
Capital stock.....	\$3,848,500 00	\$3,848,500 00	131.5	\$29,266 16
Funded debt.....	2,068,000 00	2,068,000 00	131.5	15,726 23
Current liabilities.	220,419 48	220,419 48	131.5	1,676 19
Total.....	\$6,136,919 48	\$6,136,919 48		\$46,668 58

Passenger and Freight Traffic and Train Mileage.
For Two Years Ending June 30th, 1895.

ITEM.	Tonnage; Passengers; Train mile- age.	Revenue.	Rates.	
		Dollars.	Cts.	Mills
Passenger Traffic:				
No. of passengers carried, earning revenue.....	294,201			
No. of passengers carried one mile..	6,536,615			
No. of passengers carried one mile per mile of road.....	49,708			
Average distance carried.....	22.218			
Total passenger revenue.....		146,231	85	
Average amount received from each passenger.....			49	7.04
Average receipts per passenger per mile			02	2.37
Total passenger earnings.....		178,733	53	
Passenger earnings per mile of road.		1,359	19	
Passenger earnings per train mile...			56	6.08

Passenger and Freight Traffic.—Continued.

ITEM.	Tonnage; Passengers: Train mile- age.	Revenue.		Rates.	
		Dollars.	Cts.	Mills	
Freight Traffic:					
No. of tons carried of freight earning revenue	893,953				
No. of tons carried one mile.....	59,347,780				
No. of tons carried one mile per mile of road.....	451,314				
Average distance haul of one ton....	66.388				
Total freight revenue.....		518,579	06		
Average amount received for each ton of freight			58		0.09
Average receipts per ton per mile...			00		8.74
Total freight earnings.....		518,579	06		
Freight earnings per mile of road...		3,943	57		
Freight earnings per train mile....			58		6.42
Passenger and Freight:					
Passenger and freight revenue....		664,810	91		
Passenger and freight revenue per mile of road.....		5,055	59		
Passenger and freight earnings		697,312	59		
Passenger and freight earnings per mile of road.....		5,302	75		
Gross earnings from operation....		704,367	02		
Gross earnings from operation per mile of road.....		5,356	40		
Gross earnings from operation per train mile.....			58		6.95
Operating expenses		692,954	19		
Operating expenses per mile of road.		5,269	62		
Operating expenses per train mile...			57		7.44
Income from operation.....		11,412	83		
Income from operation per mile of road		86	78		
Train Mileage:					
Miles run by passenger trains.....	315,735				
Miles run by freight trains.....	884,310				
Total mileage trains earning revenue.	1,200,045				
Miles run by switching trains.....	89,916				
Miles run by construction and other trains.....	18,518				
Grand total train mileage.....	1,308,479				

Passenger and Freight Rates.

Rates of fare received for

Local tickets, average rate per mile.....	.02783
Mileage tickets, average rate per mile.....	.02000

Passenger and Freight Rates.—Continued.

Joint tickets, average rate per mile, received from other railroads and transportation companies.	.02016
Rates of freight received for	
Local way-billed, average rate per ton per mile.....	.02772
Jointly way-billed, average rate per ton per mile, received from other railroad and transportation companies.....	.008069

Description of Equipment.

ITEM.	Number Owned	TRAIN BRAKE.		AUTOMATIC COUPLER.
		No.	Name.	No.
Locomotives—owned:				
Passenger.....	5	5	Westinghouse.	None.
Freight.....	4	2	"	"
Switching.....	1	1	"	"
Total.....	10	8		None.
Cars—Passenger Service:				
First-class cars.....	1	1	Westinghouse.	1
Combination cars.....	4	4	"	4
Sleeping, baggage, express and postal cars.....	1	1	"	1
Total.....	6	6		6
Cars—Freight Service:				
Box cars.....	121	None.		None.
Flat cars.....	71	"		"
Stock cars.....	7	"		"
Refrigerator cars.....	3	"		"
Total.....	202			
Cars—Company's Service:				
Gravel cars and others.....	4	None.		None.
Derrick cars.....	2	"		"
Caboose cars.....	7	"		"
Total.....	13			
Recapitulation:				
Locomotives.....	10	8		
Passenger cars.....	6	6		
Freight cars.....	202	0		
Company's cars.....	13	0		
Total equipment.....	231	14		

Mileage.

NAME OF OPERATING ROAD.	Miles of Second Track in Vermont.	Miles of System Operating in Vermont.	Miles each Road Operated in Vermont Exclusive of Sidings.	RAILS EXCLUSIVE OF SIDINGS.		Weight of Steel Rail Per Yard.	No. of Stations in Vermont.
				Iron.	Steel.		
St. J. & L. C. R. R.	None.	131.50	131.50	0	131.50	56 & 60 lbs.	37

Gauge of track, 4 feet 8½ inches.

Property Operated.—Mileage B.

NAME OF OPERATING SYSTEM.	TERMINALS.		Miles Each Road.	Miles in System in Vermont.
	From	To		
St J. & L. C. R. R.	Lunenburg, Vt... No. Concord, Vt.	Maquam, Vt..... E. Haven, Vt....	120 11.50	120 11.50
Total.....			131.50	131.50

Consumption of Fuel by Locomotives.

For Two Years Ending June 30th, 1895.

LOCOMOTIVES.	COAL—TONS.	WOOD—CORDS.	Total Fuel Consumed, Tons.	Miles Run.	Average lbs Consumed per M'l
	Bitumin'us.	Soft.			
Passenger.....	11,732	90	11,777	315,735	74.60
Freight.....	32,835	236	32,953	884,310	74.53
Switching	3,318	24	3,330	89,916	74.06
Construction....	700	6	703	18,518	75.92
Total.....	48,585	356	48,763	1,308,479	
Average cost at distributing point.....	\$3 24	\$3 00			

Renewals of Ties and Rails.

In Vermont During Two Years Ending June 30th, 1895.

TIES.			RAILS.			Average price per ton at distributing point.
Kind.	Number.	Av. price at distributing point.	Kind.	Weight per yard.	Tons.	
Cedar.....	19,025	.27	Steel.	60	1.1820	\$33.10
Tamarack ...	4,583	.25				
Hemlock....	55,233	.26				
Total.....	78,841				1.1820	33.10

Bridges.

BRIDGES.				HEIGHT.		LENGTH.	
TOTAL NUMBER.	Stone.	Iron.	Wood'n	Lowest Above Surface of Rail	Number Below 20 Feet Clear.	Minimum Length.	Maximum Length.
	Number.	Number.	Number.	—Feet.			
50	4	1	45	} 16-9	14	{ 13 10	20, Stone. 400, Wood.

Trestles and Tunnels.

Number of trestles, 33.

Minimum length, 13 feet.

Maximum length, 327 feet 10 inches.

Aggregate length, 28,377 feet.

Highway Crossings.

Total number.....	151
Crossings at grade.....	146
Overhead highway crossings, bridges and trestles.....	5
Height of lowest above surface of rail, feet.....	16.6
Crossings at grade abolished since last report.....	1

Bridges and Depots.

New and Repaired During Two Years Ending June 30th, 1895.

New bridges, wood.....	2
Bridges repaired, wood.....	5
New depots.....	3
Depots repaired.....	5

Protection Warnings and Fences.

Tell-tale warnings.....	34
Cattle-guards.....	152
Crossing-signs, highway.....	141
Fenced, miles.....	94
Not fenced, miles.....	37

Contracts and Agreements.

Name of Company.	Outline of Contract or Agreement.
Mail—United States Government...	Stated monthly allowance.
Express—American Express Company.....	Stated monthly allowance.
Parlor and Sleeping Cars—Wagner Palace Car Company.....	2c per mile for cars used.
Fast Freight Line.....	$\frac{6}{10}$, $\frac{3}{4}$ and 1c per mile.
Telegraph—Vermont International Company.....	This road gets its telegraph service free in exchange for privileges granted Tel. Co.
Telephone Company—New England Tel. & Tel. Co.....	Monthly rental for machines used.

Fast Freight Line Contracts.

Canadian Pacific Despatch.	Blue Line.
R. W. & O. Line.	Nickel Plate Line.
Red Line	Great Eastern Line.
White Line.	Ogdensburg Transit.
Midland Line.	Canada Atlantic.

Employees and Salaries.

CLASS.	Num-ber.	Total No. of Days Worked.	Total Yearly Compensation Last Fiscal Year.	Av. Daily Compensation, Last Fiscal Year.
General officers	12	1,878	\$5,775 00	\$3 08
General office clerks.....	3	939	1,280 00	1 36
Other Employees:				
Station agents.....	26	9,490	10,760 04	1 13
Other station men.....	10	8,131	8,546 00	1 13
Enginemen	23	7,128	20,520 60	2 88
Firemen	32	9,168	15,343 80	1 67
Conductors	18	5,724	12,211 92	2 13
Other trainmen.....	37	9,640	17,988 96	1 87
Machinists.....	3	1,020	2,019 48	1 98
Carpenters.....	7	2,191	3,834 25	1 75
Other shopmen.....	27	9,048	11,204 04	1 24
Section foremen.....	32	10,756	16,134 00	1 50
Other trackmen.....	64	20,736	24,883 20	1 20
Switchmen, flagmen and watchmen.....	4	1,188	1,732 44	1 46
Telegraph operators and dispatchers.....	3	1,080	1,713 24	1 59
Employees — Floating equipment.....	10	1,820	3,471 00	1 90
All other employees and laborers.....	7	2,191	2,504 00	1 14
Total.....	318	97,127	\$154,921 97	1 60
Less general officers....	12	1,878	5,775 00	3 08
Total (excluding general officers).....	306	95,249	\$149,146 97	1 57
Recapitulation:				
General administration...	15	2,817	\$7,055 00	2 50
Maintenance of way and structures.....	103	33,683	44,851 45	1 33
Maintenance of Equipment.....	30	10,068	13,223 52	1 31
Conducting transportation	170	50,559	89,792 00	1 73
Total.....	318	97,127	\$154,921 97	1 60
Less general officers....	12	1,878	5,775 00	3 08
Total (excluding general officers).....	306	95,249	\$149,146 97	\$1 57

Accidents to Passengers and Employees.

For Two Years Ending June 30th, 1895.

CAUSES OF ACCIDENTS.	PASSENGERS.		EMPLOYEES.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Getting on or off trains or engines in motion.....		1		3		4
Coupling and uncoupling cars.....				3		3
Walking or being on track			1		1	
Total.....		1	1	6	1	7

History.

Name of common carrier making this report: St. Johnsbury and Lake Champlain R. R.

Date of organization: Reorganized January 1, 1880.

Under laws of what government, state or territory organized? State of Vermont.

If a consolidated company, name the constituent companies: This road is a union of three charters—the Lamoille Valley, chartered in 1867, the Montpelier and St. Johnsbury, chartered in 1866, and the Essex County Railroad Co., chartered in 1864, the same being amended in 1866.

Date and authority for each consolidation: Consolidation was effected by the three roads jointly bonding their property, and failing to pay the interest all went into the hands of receivers Oct. 18, 1877. The road was restored to the stockholders July 1, 1880, and operated as the St. Johnsbury and Lake Champlain Railroad.

Organization.

NAMES OF DIRECTORS.	POST OFFICE ADDRESS.	EXPIRATION OF TERM.
G. W. Hendee.....	Morrisville, Vt....	Sept. 10, 1896.
H. E. Folsom.....	Lyndonville, Vt...	" " "
W. T. Hart.....	Boston, Mass.....	" " "
Henry R. Reed.....	" ".....	" " "
S. C. Shurtleff.....	Montpelier, Vt....	" " "
C. S. Page.....	Hyde Park, Vt....	" " "
S. C. Lawrence.....	Medford, Mass....	" " "
C. E. A. Bartlett.....	Chelmsford, Mass.	" " "
C. H. Stevens.....	St. Johnsbury, Vt.	" " "

Officers.

Title.	Name.	Location of Office.
President and Cashier.....	C. E. A. Bartlett	Boston, Mass
Secretary and Treasurer.....	G. W. Cree.....	St. Johnsbury, Vt
Auditor.....	M. Taylor.....	Boston, Mass.
Superintendent.....	H. E. Folsom	Lyndonville, Vt.
Traffic Manager.....	W. F. Berry.....	Boston, Mass.
General Freight Agent.....	M. T. Donovan.....	" "
General Passenger Agent.....	D. J. Flanders.....	" "

Post-office address of general office: Treasurer, St. Johnsbury; President, Boston.

Post-office address of operating office: Boston, Mass.

Name and address of officer to whom correspondence regarding this report should be addressed: Myron Taylor, Auditor, Boston, Mass.

Oath.

COMMONWEALTH OF MASSACHUSETTS, } ss.
COUNTY OF SUFFOLK,

We, the undersigned, C. E. A. Bartlett, President of the St. Johnsbury & Lake Champlain Railroad Company, and Myron Taylor, Auditor of the same Railroad Company, on our oath do severally say that the foregoing return has been prepared under our direction, from the original books, papers and records of said company, that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information and belief, and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts, and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

C. E. A. BARTLETT,

*President of the
St. Johnsbury & Lake Champlain R. R. Co.*

MYRON TAYLOR,

*Auditor of the
St. Johnsbury & Lake Champlain R. R. Co.*

Subscribed and sworn to before me,
this 13th day of March, 1896, at
Boston, Mass., in said County.

EDGAR J. RICH,

Justice of the Peace.

BIENNIAL REPORT
OF THE
VERMONT VALLEY RAILROAD CO.,
FOR THE TWO YEARS ENDING JUNE 30, 1895.

Profit and Loss Account.

For Two Years Ending June 30th, 1895.

EXPENDITURES.	
Operating expenses, gross (<i>Including repairs. See schedule A</i>).....	\$248,910 72
Miscellaneous expenses.....	83 54
Interest, on funded debt. (<i>See schedule L.</i>)	\$80,000 00
Interest on current liabilities (<i>Including discounts</i>)	3,832 77
Total interest expense.	83,832 77
Taxes.....	9,199 61
Total current expenses, two years.....	\$342,026 64
Dividends, on capital stock two years, 6%.	120,000 00
Surplus, or income, net, for two years....	2,507 72
Total.	<u>\$464,534 36</u>
RECEIPTS.	
Earnings from operation, gross. (<i>See schedule C</i>).	\$380,786 08
Dividends on Stocks owned. (<i>See schedule E</i>).....	80,000 00
Miscellaneous earnings.....	3,748 33
Total income from all sources, two years.....	<u>\$464,534 36</u>

General Balance Sheet.

For Year ending June 30th, 1895.

ASSETS.		
Permanent investments:		
Construction plant, roadway (<i>Cost</i>) ..	\$981,508 18	
equipment (<i>Cost</i>) ..	82,838 87	
Total construction.....	\$1,064,347 05	
Stocks owned, (<i>See schedule E</i>).....	800,000 00	
Total permanent investments....		\$1,864,347 05
Cash and current assets:		
Due from solvent companies and individuals		52,160 40
Other assets:		
Materials and supplies on hand.....		12,125 00
Total assets.....		\$1,928,632 45
LIABILITIES.		
Capital stock: (<i>See schedule I</i>).	\$1,000,000 00	
Funded debt, (<i>See schedule L</i>)	800,000 00	
Dividends due July 1.....	30,000 00	
Total liabilities.....	\$1,830,000 00	
Surplus, or profit and loss balance	98,632 45	
Total.....		\$1,928,632 45

Disposition of Surplus or Profit and Loss Balances.

For Two Years Ending June 30th, 1895.

Surplus balance from year ending June 30th, 1893.....	\$96,124 73
Surplus balance two current years ending June 30th, 1895....	2,507 72
Total surplus, June 30th, 1895.....	\$98,632 45

Comparative General Balance Sheet.
For Year Ending June 30th, 1895.

ASSETS AND LIABILITIES.	Present Year, 1895.	Last Report, 1893.	Increase.	Decrease.
Assets:				
Cost of road and equipment.....	\$1,064,347 05	\$1,077,216 63		\$12,869 58
Stocks and bonds.....	800,000 00	800,000 00		
Cash and current assets.....	52,160 40	119,223 96		67,063 56
Other assets.....	12,125 00		12,125 00	
Net decrease in assets.....				\$67,808 14
Liabilities:				
Capital stock.....	\$1,000,000 00	\$1,000,000 00		
Funded debt.....	800,000 00	800,000 00		
Current liabilities.....	30,000 00	100,315 86		\$70,315 86
Net decrease in liabilities.....				\$70,315 86
Total net increase in resources.....			\$2,507 72	
Surplus.....	\$98,632 45	\$96,124 73	\$2,507 72	

Operating Expenses.—Schedule A.

Maintenance of way and structures:		
Repairs of roadway.....	\$30,708 49	
Renewals of rails (<i>steel</i>)	19,638 01	
Renewals of ties.....	9,168 46	
Repairs of bridges and culverts.....	13,927 87	
Repairs of fences, road crossings, signs and cattle guards.....	842 50	
Repairs of buildings.....	1,307 67	
Total.....		\$75,593 00
Maintenance of equipment:		
Repairs and renewals of locomotives.	\$13,097 64	
Repairs and renewals of passenger cars	566 45	
Repairs and renewals of freight cars.	8,300 02	
Shop machinery, tools, etc	517 26	
Total.....		\$22,481 37
Conducting transportation:		
Wages of enginemen, firemen and round-housemen.....	\$17,922 04	
Fuel for locomotives.....	36,978 20	
Water supplies for locomotives.....	358 08	
All other supplies for locomotives....	688 91	
Wages of other trainmen.....	18,477 77	
All other train supplies.....	996 06	
Wages of switchmen, flagmen and watchmen.....	2,817 75	
Expense of telegraph, including train dispatchers and operators	4,348 86	
Wages of station agents, clerks and laborers.....	10,787 75	
Station supplies.....	1,117 19	
Car mileage—balances.....	26,797 39	
Other expenses.....	10 04	
Total.....		\$121,300 04
General expenses:		
Salaries of officers and clerks.....	\$10,366 84	
General office expenses and supplies.	332 73	
Agencies, including salaries and rent, and advertising.....	863 21	
Insurance	809 12	
Expense of fast freight lines.....	21 61	
Rents for tracks, yards and terminals	15,000 00	
Legal expenses.....	432 10	
Stationery and printing.....	1,496 48	
Other general expenses.....	214 22	
Total.....		\$29,536 31
Grand total		\$248,910 72

Operating Expenses—Continued.

Recapitulation of expenses:	
Maintenance of way and structures..	\$75,593 00
Maintenance of equipment.....	22,481 37
Conducting transportation.....	121,300 04
General expenses.....	29,536 31
Grand total.....	\$248,910 72
Percentage of operating expenses to earnings.....	65.37

Earnings from Operation.—Schedule C.

Passenger Earnings:		
Passenger revenue.....	\$145,826 62	
Tickets redeemed.....	\$16 98	
Excess fares refunded.....	421 20	
Total deductions.....	438 18	
Total passenger revenue..		\$145,388 44
Mail.....		15,319 52
Express.....		6,720 00
Extra baggage and storage.....		915 66
Total passenger earnings...		\$168,343 62
Freight Earnings:		
Freight revenue.....	\$213,294 24	
Overcharge to shippers.....	2,051 83	
Total freight revenue.....		211,242 41
Total passenger and freight earnings.....		\$379,586 03
Other Earnings from Operation:		
Rents from tracks, yards and terminals.....		1,200 00
Total gross earnings from operation.....		\$380,786 03
Recapitulation of Earnings:		
Passenger earnings (all sources)	168,343 62	
Freight earnings (all sources)..	211,242 41	
Other earnings (all sources)....	1,200 00	
Total earnings from operation.....		\$380,786 03

Miscellaneous Earnings.

Interest.....	\$2,250 00
Rent of real estate	1,498 33
Total.....	\$3,748 33

Stocks Owned.—Schedule E.

DESCRIPTION.	Number of Shares Owned.	Total Par Value.	Ledger Valuation.	Rate of Dividend Par Value.	Amount of Annual Dividend.	Amount of Dividend Two Years.
Sullivan County Railroad.....	5,000	\$500,000 00	\$800,000 00	8%	\$40,000 00	\$80,000 00

Capital Stock.—Schedule I.

DESCRIPTION.	Total Number of Stock- holders.	Number of Stock- holders in Vermont.	Amount of Stock held in Vermont.	Number of Shares Authorized.	Par Value of Shares.	Total Par Value Authorized.	Total Amount Issued and Outstanding.
Common Stock.	57	14	\$130,000 00	20,000 00	\$50 00	\$1,000,000 00	\$1,000,000 00

Funded Debt.—Schedule L.

DESCRIPTION OF OBLIGATION.	Date Issued.	When Due.	Rate of In- terest.	Interest Accrued During Two Years.	Interest Paid Dur- ing Two Years.	Amount Issued.	Amount Outstand- ing.
1st mortgage	Apr. 1, 1880	Apr. 1, 1910	5 per cent.	\$80,000 00	\$80,000 00	\$800,000 00	\$800,000 00

Permanent Improvements.—Schedule M.

Transfer from construction account to operating expenses account new iron bridges, making a net deduction in property accounts for two years.....\$12,869 58

Mileage Indebtedness.

ACCOUNT.	Total Amount Outstanding.	Apportionment to Railroads.	AMOUNT PER MILE OF LINE.	
			Miles.	Amount.
Capital stock	\$1,000,000 00	\$1,000,000 00	24	\$41,667 00
Funded debt	800,000 00	800,000 00	24	33,333 00
Current liabilities.....	30,000 00	30,000 00	24	1,250 00
Total	\$1,830,000 00	\$1,830,000 00	24	\$76,250 00

Passenger and Freight Traffic and Train Mileage.

For Two Years Ending June 30th, 1895.

ITEM.	Tonnage ; Passengers ; Train Mileage.	Revenue.	Rates.	
		Dollars.	Cts.	Mills.
Passenger Traffic:				
No. of passengers carried, earning revenue.....	276,541			
No. of passengers carried one mile.	5,628,802			
No. of passengers carried one mile per mile of road.....	234,533			
Average distance carried.....	20.35			
Total passenger revenue.....		145,388		
Average amount received from each passenger.....			52	5.74
Average receipts per passenger per mile.....			02	5.83
Total passenger earnings.....		168,344		
Passenger earnings per mile of road.		7,014	33	
Passenger earnings per train mile..		1	24	0.24
Freight Traffic:				
No. of tons carried of freight earning revenue.....	855,312			
No. of tons carried one mile.....	20,148,867			
No. of tons carried one mile per mile of road.....	839,537			
Average distance haul of one ton...	23.557			
Total freight revenue.....		211,242		

Passenger and Freight Traffic and Train Mileage.—*Continued.*

ITEM.	Tonnage ; Passengers ; Train Mileage.	Revenue.	Rates.	
		Dollars.	Cts.	Mills.
Average amount received for each ton of freight.....			24	6.98
Average receipts per ton per mile ..			01	0.48
Total freight earnings.....		211,242		
Freight earnings per mile of road ..		8,801	75	
Freight earnings per train mile.....		1	68	4.45
Passenger and Freight :				
Passenger and freight revenue.....		356,630		
Passenger and freight revenue per mile of road.....		14,859	60	
Passenger and freight earnings.....		379,586		
Passenger and freight earnings per mile of road.....		15,816	09	
Gross earnings from operation.....		380,786		
Gross earnings from operation per mile of road.....		15,866	08	
Gross earnings from operation per train mile.....		1	45	8.17
Operating expenses.....		248,911		
Operating expenses per mile of road.		10,371	28	
Operating expenses per train mile..			95	3.17
Income from operation.....		131,875		
Income from operation per mile of road.....		5,494	80	
Train Mileage :				
Miles run by passenger trains.....	135,735			
Miles run by freight trains.....	125,405			
Total mileage trains earning revenue.....	261,140			
Miles run by switching trains	43,075			
Miles run by construction and other trains.....	4,187			
Grand total train mileage.....	308,402			

Passenger and Freight Rates.

Rates of fare received for

Local tickets, average rate per mile.....	.0230
Mileage tickets, average rate per mile.....	.02
Joint tickets, average rate per mile, received from other railroads and transportation companies.....	.0265

Rates of freight received for

Local way-billed, average rate per ton per mile.....	.07894
Jointly way-billed, average rate per ton per mile received from other railroads and transportation companies.....	.01059

Description of Equipment.

ITEM.	Number Owned.	Total in Service.	FITTED WITH TRAIN BRAKE.		FITTED WITH AUTOMATIC COUPLER.	
			No.	Name.	No.	Name.
Locomotives—Owned :						
Passenger.....	5	5	5	Westing- house.		
Freight.....	1	1	1	"		
Total locomotives....	6	6	6	"	None.	
Cars—Passenger Service:						
First-class cars.....	1	1	1	"	1	Miller.
Sleeping, baggage, ex- press and postal cars..	1	1	1	"	1	"
Total passenger cars...	2	2	2	"	2	"
Cars—Freight Service:						
Box cars.....	17	17		None.		None.
Flat cars.....	1	1		"		"
Total freight cars...	18	18		"		"
Cars—Company's Service:						
Derrick cars.....	1	1		"		"
Caboose cars.....	6	6		"		"
Total in Co.'s service	7	7				
Recapitulation:						
Locomotives	6	6	6			
Passenger Cars.....	2	2	2			
Freight cars.....	18	18				
Company's cars.....	7	7				
Total equipment....	33	33	8			

Property Operated.

Vermont Valley R. R. from Brattleboro, Vt., to Bellows Falls, Vt.,
24 miles, all in Vermont.

Mileage.

NAME OF OPERATING ROAD.	Miles of System Operating in Vermont.	Miles Each Road Operated in Vermont, exclusive of Sidings.	RAILS, EXCLUSIVE OF SIDINGS.		Weight of Steel Rail per Yard.	Number of Stations in Vermont.
			Iron.	St'l.		
Vt. Valley R. R. Co.	24	24		24	6 m.—56 lbs. 5 m.—66 lbs. 13 m.—75 lbs.	7
Total in Vermont..		24		24		7

Total mileage in system, 24.

Gauge of track, 4 feet 8½ inches.

Bridges.

Total number of bridges, 24.

Number of stone bridges, 6.

Number of iron bridges, 18.

Lowest above surface of rail, 18 feet 5 inches.

Number below 20 feet clear, 1.

Minimum length, 12 feet.

Maximum length, 312 feet.

Highway Crossings.

Total number, 15.

Crossings at grade, 12.

Overhead highway crossings, bridges and trestles, 3.

Height of lowest, above surface of rail, 18 feet 1½ inches.

Protection Warnings and Fences.

Number tell tale warnings, 6.

Number cattle guards, 6.

Number crossing signs, highway, 12.

Fenced, 16 miles.

Not fenced, 8 miles.

Renewals of Ties and Rails.

During Two Years Ending June 30th, 1895.

NAME OF OPERATING ROAD.	TIES.			RAILS.			
	Kind.	Number.	Av. price at distributing point.	Kind.	Miles.	Weight per yard	Tons.
	Chestnut.	17,432	.44	New steel.	8.28	75 lbs.	875
	Oak	2,397	.37				102
	Hemlock.	225	.35				8
	Switch....	146	\$1.02				
Total.....		20,200					985
							(\$26 26 31 00 15 00

Consumption of Fuel by Locomotives.

For Two Years Ending June 30th, 1885.

Locomotives.	COAL—TONS.		WOOD—CORDS		Total Fuel Consumed. Tons.	Miles Run.	Average Lbs. Consumed per mile.
	Bituminous.		Hard.	Soft.			
Passenger.....	4,366				4,366	125,725	64.33
Freight.....	4,573				4,573	125,405	72.93
Switching.....	1,318				1,318	43,075	61.20
Construction.....	157				157	4,187	74.99
Total.....	10,414				10,414	308,402	67.54
Average cost at distributing point.	\$3 55						

Employees and Salaries.

CLASS.	Number.	Total Number of Days Worked.	Total Yearly Compensation Last Fiscal Year.	Average Daily Compensation Last Fiscal Year.
General officers, Prest. and Treas	2		\$1,000 00	\$1,597
General office clerks,hired of B.&M				
Other Employees:		626		
Station agents	6	1,878	2,436 00	1.297
Other station men.....	4	1,252	1,938 00	1.548
Enginemen.....	6	2,125	6,678 24	3.143
Firemen.....	6	2,040	3,555 60	1.743
Conductors.....	3	939	2,216 04	2.360
Other trainmen	11	3,322	5,853 36	1.762
Machinists.....				
Carpenters.....				
Other Shopmen.....				
Section foremen.....	6	2,040	3,568 08	1.749
Other trackmen.....	22	7,152	8,960 64	1.253
Switchmen, flagmen and watchmen. A portion hired of the B. & M.....	1	312	390 00	1.250
Telegraph operators and dispatchers.....	1	312	600 00	1.922
All other employees and laborers	7	2,472	3,894 60	1.575
Total	75	24,470	\$41,090 56	\$1.639
less general officers.....	2	626	1,000 00	1.597
Total, (excluding general officers).....	73	23,844	\$40,090 56	\$1.681
Recapitulation:				
General administration.....	2	626	1,000 00	1.597
Maintenance of way and structures.....	28	9,192	12,528 72	1.363
Maintenance of equipment.....				
Conducting transportation.....	45	14,652	27,561 84	1.881
Total.....	75	24,470	\$41,090 56	\$1.679
Less general officers..	2	626	1,000 00	1.597
Total, (excluding general officers).....	73	23,844	\$40,090 56	\$1.681

Contracts and Agreements.

NAME OF COMPANY.	OUTLINE OF CONTRACT OR AGREEMENT.
Mail—United States Government...	Compensation, based on space and car service furnished, is fixed by the Government.
Express—American Company.....	
Parlor and Sleeping Cars—Wagner and Pullman Palace Car Companies.....	2c. per mile.
Fast Freight Line.....	$\frac{5}{10}$, $\frac{3}{4}$ and 1c. per mile.
Telegraph—Western Union Telegraph company.....	

Fast Freight Line Contracts.

Blue Line.	Great Eastern Line.
Red Line.	National Line.
White Line.	Com. Express Line, etc., etc.
Union Line.	

Accidents to Passengers and Employees.

For Two Years Ending June 30th, 1895.

Persons getting on or off trains or engines in motion, 1.
 Persons walking or being on track 1.

History.

Name of common carrier making this report: Vermont Valley Railroad Co. of 1871. Date of organization: 3rd July, 1871. Under laws of what Government, State or Territory organized? General Laws, State of Vermont.

Organization.

Name of Directors.	Post-Office Address.	Expiration of Term.
James H. Williams.....	Bellows Falls, Vt.....	October 2, 1896.
John H. Albee.....	Concord, N. H.....	October 2, 1896.
Hugh Henry.....	Chester, Vt.....	October 2, 1896.
H. E. Folsom.....	Lyndonville, Vt.....	October 2, 1896.
C. J. Amidon.....	Hinsdale, N. H.....	October 2, 1896.
H. B. Viall.....	Keene, N. H.....	October 2, 1896.
Geo. L. Dawley.....	Brattleboro, Vt.....	October 2, 1896.

Officers.

Title.	Name.	Location of Office.
President.....	James H. Williams....	Bellows Falls, Vt.
Clerk and Treasurer....	John H. Williams.....	" "
Assistant Treasurer....	Amos Blanchard.....	Boston, Mass.
General Auditor.....	William J. Hobbs.....	" "
Superintendent.....	H. E. Folsom.....	Lyndonville, Vt.
General Traffic Mgr....	William F. Berry.....	Boston, Mass.
General Freight Agt....	M. T. Donovan.....	" "
General Passenger Agt.	D. J. Flanders.....	" "
Paymaster.....	C. H. Narden.....	" "

Post office address of corporate office: Bellows Falls, Vt.

Post office address of operating office: Boston, Mass.

Name and address of officer to whom correspondence regarding this Report should be addressed: William J. Hobbs, General Auditor, Boston, Mass.

Oath

COMMONWEALTH OF MASSACHUSETTS, } ss.
County of Suffolk.

We, the undersigned, James H. Williams, President of the Vermont Valley Railroad Company of 1871, and William J. Hobbs, General Auditor of the Vermont Valley Railroad Company of 1871, on our oath do severally say that the foregoing return has been prepared under our direction, from the original books, papers and records of said company, that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information and belief, and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts, and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

JAMES H. WILLIAMS,

President of the

Vermont Valley R. R. Co. of 1871.

W. J. HOBBS,

General Auditor of the

Vermont Valley R. R. Co. of 1871.

Subscribed and sworn to before me, this 24th day of February, 1896, at Boston, Mass., in said county.

FREDERICK A. CARR,

Justice of the Peace.

BIENNIAL REPORT
OF THE
MONTREAL & ATLANTIC RAILWAY.
FOR THE TWO YEARS ENDING JUNE 30, 1895.

Profit and Loss Account.

For Two Years Ending June 30th, 1895.

EXPENDITURES.	
Operating expenses, gross (<i>Including repairs</i>).....	\$842,036 54
Permanent improvements.....	29,395 64
Interest, on funded debt. (<i>See schedule L</i>)....	\$22,500 00
Interest on other liabilities (<i>including discounts</i>).....	22,792 53
Total interest expense.....	45,292 53
Taxes.....	8,320 16
Rentals. (<i>See schedule B</i>).....	81,360 00
Total current expenses two years.....	1,006,404 87
Surplus, or income net, for two years.....	135,850 72
Total.....	1,142,255 59
RECEIPTS.	
Earnings from operation, gross. (<i>See schedule C</i>).....	1,142,255 59
Total.....	1,142,255 59

Profits or Losses of Leased Roads.

Operating in Vermont, Two Years Ending June 30th, 1895.

Newport and Richford R. R. :	
Gross earnings from operation.....	\$222,118 32
Operating expenses.....	166,573 60
Income from operation.....	55,544 72
Deductions from income, interest, taxes, rentals, etc.....	54,312 34
Net income.....	1,232 38

General Balance Sheet.
For Year Ending June 30th, 1895.

ASSETS.	
Permanent investments:	
Construction plant, roadway and equipment.	
(Cost).....	\$4,653,228 43
Bonds. (See schedule D).....	1,065,000 00
Total permanent investments.....	\$5,718,228 43
Due from solvent companies and individuals	110,038 64
Total assets.....	\$5,828,267 07
LIABILITIES.	
Capital stock. (See Schedule D).....	\$3,200,000 00
Funded debt, bonds unsold. (See schedules D and L).....	1,065,000 00
Interest to July 1st, account other liabilities.....	22,792 53
Other liabilities. (See note).....	607,701 65
Government bonuses and municipal subscriptions to shares (Granted to South Eastern Railway).....	843,891 89
Total liabilities.. ..	\$5,739,886 07
Surplus, or profit and loss balance.....	88,881 00
Total.....	\$5,828,267 07

NOTE—This amount represents amount due by the South Eastern Railway Company to the Canadian Pacific Railway and the Boston and Maine R. R., assumed by the Montreal and Atlantic Railway.

Surplus Balance.

Total surplus, June 30th, 1895..... \$88,881 00

NOTE—The Montreal and Atlantic Railway Company is a reorganized company, having been reorganized as from Oct. 3d, 1894. It was hitherto known as the South Eastern Railway, which road was operated for and on account of the trustees for the bondholders by the Canadian Pacific Railway Company. The surplus shown represents surplus from Oct. 1st, 1894, to June 1st, 1895, only.

Operating Expenses.

For Two Years Ending June 30th, 1895.

Recapitulation of expenses:	
Maintenance of way and structures.....	\$171,991 57
Maintenance of equipment.....	127,785 19
Conducting transportation.....	485,708 54
General expenses.....	56,551 24
Grand total.....	\$842,036 54
Percentage of operating expenses to earnings...	78.72

Leased Lines and Amount of Rentals.—Schedule B.
For Two Years Ending June 30th, 1895.

NAME OF ROAD.	When Leased.	Term of Lease. Years.	Date of Expiration.	Amount of Annual Rental.	Amount of Rental. Two Years.
Newport and Richford Ry.....	June 8, 1881.	99 yrs.	June 8, 1880.	\$18,000 00	\$36,000 00
Lake Champ. and St. L. Jct. Ry....	April 2, 1881.	29 yrs.	July 2, 1910.	22,680 00	45,360 00
Total.....				\$40,680 00	\$81,360 00

Earnings from Operation.—Schedule C.
For Two Years Ending June 30th, 1895.

Recapitulation of Earnings:	
Passenger earnings, (all sources).....	\$316,961 43
Freight earnings, (all sources).....	797,053 77
Other earnings, (all sources).....	28,240 89
Total earnings from operation.....	\$1,142,255 59

Bonds Owned.—Schedule D.

DESCRIPTION.	Date Issued.	When Due.	Total Par Value.	Rate of Interest.	Amount of Annual Interest.
Montreal and Atlantic Ry. 1st mortgage.	1895.	1925.	\$1,065,000 00	5%	\$53,250 00

NOTE: These bonds are held in Treasury of Montreal and Atlantic Ry.

Capital Stock—Schedule I.

DESCRIPTION.	Total No. of Stockholders.	No. of Stockholders in Vermont.	Am't of Stock Held in Vermont.	Number of Shares Authorized.	Par Value of Shares.	Total Par Value Authorized.	Total Am't Issued and Outstanding.
Common stock.....	9	None	None.	32,000	\$100 00	\$3,200,000	\$3,200,000

Capital Stock Issued.

During Two Years Ending June 30th, 1895.

Common stock.....\$3,200,000 00

The original bonds South Eastern Railway have been converted into ordinary stock Montreal and Atlantic Ry. \$3,000,000.00 bonds @ 1.60, \$3,200,000.00.

Funded Debt.—Schedule L.

DESCRIPTION OF OBLIGATION.	Date Issued.	When Due.	Rate of Interest.	Interest Accrued During two Years.	Interest Paid During two Years.	Amount Issued.	Amount Outstanding.
Equipment trust obligation..... Payments made from June 1, 1893 to Oct., 1894, S. E. Ry. now discontinued; 1st mortgage bonds Mont. & Atl. Ry.... Lines in Canada between Farnham and Newport, 43.3 miles. Acton to Sutton Jct., 41.9 miles.....	1895	April 1st, 1925.	5%	Bonds are held in Treasury.	\$22,500 00	\$1,065,000 00	None. \$1,065,000 00

Mileage Indebtedness

Of railroad making this report, including leased lines, the operations of which are shown in profit and loss and general balance sheet.

NAME OF ROADS.	Capital Stock.	Funded Debt.	Current Liabilities.	Total.	Amount Per Mile of Line	
					Miles.	Amount.
Montreal and Atlantic Ry.....	\$3,200,000 00	\$1,065,000 00	\$22,792 53	\$4,287,792 53	{ 139.3 { 22,972 00	
Newport and Richmond R. R.....	350,000 00	350,000 00		700,000 00	{ 85.2 { 12,767 54	
Total.....	\$3,550,000 00	\$1,415,000 00	\$22,792 53	\$4,987,792 53	21	33,333 33

Mileage Indebtedness.

Of Railroad Making This Report Only.

ACCOUNT.	Total Amount Outstanding.	Apportionment to Railroads.	Amount per Mile of Line.	
			Miles.	Amount.
Capital stock.....	\$3,200,000 00	\$3,200,000 00	139.3	\$22,972 00
Funded debt.....	1,065,000 00	1,065,000 00	85.2	12,500 00
Current liabilities.....	22,792 53	22,792 53	85.2	267 52
Total.....	\$4,287,792 53	\$4,287,792 53		\$35,739 52

Passenger and Freight Traffic and Train Mileage

Newport & Richford R. R.

In Vermont, for Two Years Ending June 30th, 1895.

ITEM.	Tonnage ;	Revenue.	Rates.	
	Passengers ; Train mileage.	Dollars.	Cts.	Mills.
Passenger traffic :				
No. of passengers carried, earning revenue.....	168,253			
No. of passengers carried one mile.....	2,868,672			
No. of passengers carried one mile per mile of road.	136,603			
Average distance carried.	17.50			
Total passenger revenue..		55,905	87	
Average amount received from each passenger....			33	2.27
Average receipts per pass- enger per mile.....			01	9.49
Total passenger earnings.		61,095	80	
Passenger earnings per mile of road.....		2,909	32	
Passenger earnings per train mile.....			73	5.05
Freight traffic :				
No. of tons of freight earn- ing revenue.....	960,597			
No. of tons carried one mile.....	17,809,158			
No. of tons carried one mile per mile of road...	848,055			
Average distance haul of one ton.....	18.54			
Total freight revenue....		154,301	40	
Average amount received for each ton of freight..			16	0.63
Average receipts per ton per mile.....			00	8.67
Total freight earnings....		154,301	40	
Freight earnings per mile of road.....		7,347	69	
Freight earnings per train mile.....		1	64	3.55

Passenger and Freight Traffic and Train Mileage.—*Continued.*

ITEM.	Tonnage ;	Revenue.	Rates.	
	Passengers ; Train mileage.	Dollars.	Cts.	Mills.
Passenger and freight:				
Passenger and freight revenue.....		210,207	27	
Passenger and freight revenue per mile of road.		10,009	87	
Passenger and freight earnings		215,897	20	
Passenger and freight earnings per mile of road.		10,257	01	
Gross earnings from operation.....		222,118	33	
Gross earnings from operation per mile of road...		10,577	06	
Gross earnings from operation per train mile.....		1	25	4.90
Operating expenses.....		166,573	60	
Operating expenses per mile of road.....		7,932	08	
Operating expenses per train mile.....			94	1.09
Income from operation...		55,544	92	
Income from operation per mile of road.....		2,644	98	
Train mileage:				
Miles run by passenger trains	83,118			
Miles run by freight trains	93,883			
Miles run by mixed trains. }				
Total mileage trains earning revenue.....	177,001			
Grand total train mileage.....	177,001			

Passenger and Freight Rates.

ITEM.	Average, Whole System.	Average in Vermont only
Rates of fare received for		
Local tickets, average rate per mile.....		.0328
Mileage tickets, average rate per mile	.0250	.0250
Joint tickers, average rate per mile received from other railroads and transportation companies...	.02822	.01949
Rates of freight received for		
Local way-billed, average rate per ton per mile ..		.0597
Other railroads and transportation companies....	.01338	.00867

Freight Traffic Movement.

For Two Years Ending June 30th, 1895, in Vermont.

COMMODITY.	Freight Originating on This Road — Whole Tons.	Freight Received from Connecting Roads and Other Carriers — Whole Tons.	TOTAL FREIGHT TONNAGE.	
			Whole Tons.	Per Cent.
Products of Agriculture :				
Grain	1,545	119,238	120,783	12.58
Flour	726	33,945	34,671	3.61
Other mill products.....	765	13,865	14,630	1.52
Hay.....	676	161,334	162,010	16.87
Fruit and vegetables, and other farm products....	499	13,689	14,188	1.48
Products of Animals :				
Live stock.....	417	2,686	3,103	.32
Dressed meats	7	142,143	142,150	14.79
Other animal products...	3	4,119	4,122	.43
Other dairy products.....	404	12,908	13,312	1.39
Poultry, game and fish....	2	4,606	4,608	.48
Wool.....	3	9,618	9,621	1.00
Hides and leather, and furs	68	16,138	16,206	1.63
Products of Mines :				
Bituminous coal.....	151	2,742	2,893	.30
Ores		1,284	1,284	.13
Stone, sand and other like articles.....	2,128	19,848	21,976	2.29
Salt.....	196	96	292	.03
Products of Forest :				
Lumber.....	33,262	89,993	123,255	12.83
Other forest products....	4,519	85,854	90,373	9.41
Manufactures :				
Petroleum and other oils..	208	2,457	2,665	.28
Iron and steel rails.....		64	64	.01
Cement, brick and lime..	123	467	590	.06
Agricultural implements..	4	174	178	.02
Wines, liquors and beers..	2	6,591	6,593	.69
Household goods and fur- niture.....	436	3,419	3,855	.40
Other Manufactures.....	5,458	160,137	165,595	17.24
Merchandise (miscellaneous):				
Other commodities not mentioned above.....	15	1,565	1,580	.16
Total tonnage.....	51,617	908,980	960,597	100.00

Permanent Improvements.—Schedule M.

Total to June 30th, 1895.

CHARGES.		
Bridging.....	\$234 37	
Superstructure, including rails.....	591 01	
Lands, land damages and fences.....	2,984 23	
Purchase of road from South Eastern Ry...	4,648,143 54	
Other expenditures charged to property account.....	1,325 28	
Total charges to property accounts...		\$4,653,228 43

NOTE—The entire cost of road to the Montreal & Atlantic Railway is here included on account of the reorganization having taken place during the period covered by this report.

Description of Equipment.

ITEM.	Number Owned.	Total in Service.	FITTED WITH TRAIN BRAKE.		FITTED WITH AUTOMATIC COUPLER.	
			No.	Name.	No.	Name.
Locomotives Owned:						
Passenger.....	18	18	18	Westing-house.		None.
Freight.....						
Switching.....						
Cars—Passenger Service:						
First-class cars.....	13	13	all	Westing-house.	all	Trojan.
Combination cars.....	15	15				
Express and postal cars.....	4	4				
Total.....	32	32				
Cars—Freight Service:						
Box cars.....	375	375	None		None.	
Flat cars.....	363	363				
Stock cars.....	40	40				
Other cars.....	8	8				
Refrigerator cars.....	4	4				
Total.....	790	790				
Cars—Company's Service:						
Caboose cars.....	11	11	None.		None.	
Total.....	11	11				
Recapitulation:						
Locomotives.....	18	18				
Passenger cars.....	32	32				
Freight cars.....	790	790				
Company's cars.....	11	11				
Total.....	851	851				

Property Operated.

NAME OF OPERATING SYSTEM (Lessee.)	Name of Each Division or Leased Road.	TERMINALS.		Miles Each Road.	Miles in Sys- tem in Vt.
		From	To		
Montreal and Atlantic Ry.	Newport and Richford Ry.	{ Boundary line near Richford	North Troy bound- ary	21	21
	Lake Champlain and St. Lawrence Junc. R. R..	{ North Troy bound- ary line.....	Newport.....		
	Montreal and Atlantic....	Stanbridge	St. Guillemus.....	61.4	
		{ Farnham ..	Newport.....	43.8	
		{ Sorel....	Sutton Jnc	95.5	
	Total.....			221.7	21

Mileage.

NAME OF OPERATING ROAD (Lessee.)	Names of Roads Leased, Operating in Vermont.	Miles of System Operating in Vermont.	Miles Each Road Operated in Vermont, Exclusive of Sidings.	RAILS, EXCLUSIVE OF SIDINGS.		Weight of Steel Rail per Yard.	No. of Stairs in Vermont
				Iron.	Steel.		
Montreal and Atlantic Ry....	Newport and Richford Ry....	21	21		21	60 and 72 lbs	6

Mileage in system, 221.7 miles. Mileage in system outside of Vermont, 200.7 miles. Gauge of track, 4 feet 8½ inches

Renewals of Ties.

In Vermont, During Two Years Ending June 30th, 1895.

NAME OF LEASED ROAD IN VERMONT.	TIES.		
	Kind.	Number.	Av. Price at Distributing Point.
	Hemlock.	14,735	24 cts.
	Culls.	2,550	13 cts.
Total.		17,285	

Consumption of Fuel by Locomotives.

For Two Years Ending June 30th, 1895.

LOCOMOTIVES.	COAL—TONS.		Total Fuel Cnsm'd. Tons. 2000 lbs.	Miles Run.	Av. lbs. Consumed per Mile.
	Anthracite.	Bituminous.			
Passenger.....		1,404	1,404	36,050	77.89
Freight.....		3,566	3,566	89,064	80.08
Switching.....		1,956	1,956	49,725	78.67
Construction.....		156	156	3,679	84.80
Total		7,082	7,082	178,518	79.34
Average cost at distributing point.....		\$2.69½			

Bridges, in Vermont.

Total number of bridges, 3.
 Total number of iron bridges, 1.
 Total number of wooden bridges, 2.
 Minimum length, 36 feet.
 Maximum length, 250 feet.

Trestles and Tunnels, in Vermont.

Number of trestles, 5.
 Minimum length, 156 feet.
 Maximum length, 512 feet.
 Aggregate length, 1108 feet.

Highway Crossings, in Vermont.

Total number, 24.
 Crossings at grade, 24.

Bridges, Depots, and Other Buildings, in Vermont.

Wooden bridges repaired.....	2
Other buildings repaired	1

Protection Warnings and Fences.

Cattle guards.....	37
Crossing signs, highway.....	24
Fenced, miles.....	19.6
Not fenced, miles.....	1.6

Employees and Salaries.

CLASS.	Number.	Total Number of Days Worked, One Year.	Total Yearly Compensation, Last Fiscal Year.	Average Daily Compensation, Last Fiscal Year.	No. in Vermont.	Average Daily Compensation in Vt.
General officers.....	1	313	\$900 00	\$2 87		
General office clerks...	10	3,133	6,440 00	2 05		
Other Employees.....						
Station agents.....	35	10,967	14,637 36	1 34	6	\$1 53
Other station men...	81	25,380	24,204 96	95	47	1 30
Enginemen.....	25	7,833	23,576 68	3 00		
Firemen.....	28	8,773	14,051 24	1 60		
Conductors.....	16	5,013	8,932 56	1 78		
Other trainmen.....	29	9,087	11,444 88	1 36		
Machinists.....	32	10,033	13,997 96	1 39		
Carpenters.....	29	9,087	11,972 36	1 32		
Other shopmen.....	64	20,053	20,938 76	1 04		
Section foremen....	35	10,967	15,242 64	1 39	5	1 55
Other trackmen....	111	25,923	26,236 53	1 01	17	1 00
Telegraph operators and dispatchers...	19	5,953	8,442 00	1 42	7	1 23
All other employees and laborers.....	92	14,414	23,771 75	1 65		
Total.....	607	166,929	\$224,789 68	\$1 35		
Less general officers.....	1	313	900 00	2 87		
Total (excluding general officers).....	606	166,616	\$223,889 68	\$1 34		

Employees and Salaries.—Continued.

CLASS.	Number.	Total Number of Days Worked, One Year.	Total Yearly Compensation, Last Fiscal Year.	Average Daily Compensation, Last Fiscal Year.	Number in Vermont.	Average Daily Compensation in Vt.
Recapitulation:						
General administration	11	3,446	\$7,840 00	\$2 13		
Maintenance of way and structures.....	202	45,687	56,277 32	1 23		
Maintenance of equipment	125	39,173	46,909 08	1 20		
Conducting transportation	269	78,623	114,263 28	1 45		
Total.....	607	166,929	\$224,789 68	\$1 35		
Less general officers.....	1	313	900 00	2 87		
Total (excluding general officers).....	606	166,616	\$223,889 68	\$1 34		

NOTE.—Owing to the “through” nature of the bulk of the business of the Newport and Richford R. R., it is impossible to give such items as conductors, trainmen, engineers, shopmen, etc., etc., satisfactorily, the charges for such services being proportionate charges only.

Fast Freight Line Contracts.

Arms Palace Horse Car Co.
 American Cotton Oil Co.
 Blue Line.
 Burton Stock Car Co.
 Bushnell Oil Co.
 Brill, J. G.
 California Fruit Express.
 Continental Fruit Express.
 Cutting, F. A.
 Great Eastern Line.
 Imperial Oil Co.
 J. E. B. Furniture Line.
 Keystone Palace Horse Car Co.
 Merchants' Despatch.
 National Despatch.
 Red Line.
 Southern Despatch Lumber Line.
 Southern Iron Car Line.
 Street's West Stable Car Line.
 Union Tank Line.

White Line.
 American Ref. Trans. Co.
 Union Ref. Trans. Co.
 Anglo-Amer. Ref. Trans. Co.
 Armour Car Lines.
 Banner Ref. Line.
 Chicago Ref. Car Co.
 Cold Blast Trans. Co.
 Cudahy Mil. Ref. Line.
 Dold & Co., J.
 Hammond & Co., G. H.
 Healy Ref. Line.
 Kansas City Dressed Beef Line.
 Libby, McNeil & Libby.
 Lipton Ref. Line.
 Morris Ref. Line.
 Provision Dealers Despatch.
 Swift Ref. Line.
 Cudahy Ref. Line.

Contracts and Agreements.

Name of Company.	Outline of Contract or Agreement.
Mail—United States Government. Between Newport and Richford Boundary	31.63 miles @ \$68.40 per mile per annum.
Express—Dominion Express Company	1½ times 1st class and 3c. per mile for messengers.
Parlor and Sleeping Cars—Canadian Pacific Railway Company.....	Parlor and Sleeping Cars are owned and operated by the Can. Pac. Ry. Co.
Telegraph—21 miles of line and 23 miles of wire.....	Owned by Montreal Tel. Co. and operated under lease by Grt. Nor. West T. Co.
21 miles of line and 47 miles of wire.....	Owned and operated by the Can. Pac. Ry. Co.

Accidents to Passengers and Employees.

In Vermont, for Two Years ending June 30th, 1895.

CAUSES OF ACCIDENTS.	PASSEN- GERS.	EM- PLOYEES	OTHERS.	TOTAL
	Injured	Injured	Injured	Injured
Falling from trains—engines or cars..	1	2		3
Coupling and uncoupling cars		3		3
Walking or being on track.....		1	2	3
Deraillments.....		5		5
Coal gas from van stove		3		3
At stations.....		1		1
Totals.....	1	15	2	18

History.

Name of common carrier making this report: Montreal and Atlantic Ry.

Date of organization: 1894.

Under laws of what government, state, or territory organized? Dominion of Canada.

What carrier operates the road of this company? The Canadian Pacific Ry. for and on account of the owners.

Organization.

Names of Directors.	Post Office Address.	Expiration of Term.
Sir Wm. C. Van Horne.	Montreal.....	Until relieved.
Mr. Lucius Tuttle.....	Boston.....	" "
Mr. Thos. G. Shaughnessy	Montreal.....	" "
Mr. R. B. Angus.....	"	" "
Mr. T. Tait.....	"	" "

Officers.

Title.	Name.	Location of Office.
President.....	Sir Wm. C. Van Horne	Montreal.
Vice-President.....	Mr. Lucius Tuttle.....	Boston.
Secretary.....	Mr. A. R. G. Heward..	Montreal.

Post office address of general office: Montreal, P. Q.

Post office address of operating office: Montreal, P. Q.

Name and address of officer to whom correspondence regarding this report should be addressed: I. G. OGDEN, Comptroller,
Canadian Pacific Ry., Montreal.

Oath.

PROVINCE OF QUEBEC, }
County of Hochelaga. } ss.

We, the undersigned, Sir William C. Van Horne, K. C. M. G., President of the Montreal & Atlantic Railway Company, and Isaac G. Ogden, Comptroller of the Canadian Pacific Railway Company, operating the Montreal & Atlantic Railroad Company, on our oath do severally say that the foregoing return has been prepared under our direction, from the original books, papers and records of said company, that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information and belief, and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts, and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

W. C. VAN HORNE,

President of the Montreal & Atlantic R. R. Co.

I. G. OGDEN,

Comptroller of the Canadian Pacific Ry. Co.

Subscribed and sworn to before me, this fourteenth day of April, 1896, at the city of Montreal, in said county.

R. I. HENEKER,

Commissioner empowered to receive Affidavits to be used in the Superior Court, Province of Quebec.

BIENNIAL REPORT
OF THE
MONTPELIER & WELLS RIVER R. R.
FOR THE TWO YEARS ENDING MARCH 31, 1895.

Profit and Loss Account.

For Two Years Ending March 31st, 1895.

EXPENDITURES.		
Operating expenses, gross (<i>Including repairs. See Schedule A.</i>).....	\$238,210 40	
Taxes.....	6,797 26	
Rentals, (<i>See Schedule B.</i>).....	9,600 00	
Total current expenses, two years.....		\$252,607 66
Surplus, or income net, for two years....		17,371 35
Total.....		\$269,979 01
RECEIPTS.		
Earnings from operation, gross. (<i>See Schedule C.</i>).....		\$269,979 01

General Balance Sheet.

For Year Ending March 31st, 1895.

ASSETS.

Permanent investments:		
Construction plant, roadway, (<i>Cost</i>) . equipment (<i>Cost</i>) .		\$800,000 00
Cash and current assets:		
Cash on hand and in banks.....	\$22,675 61	
Due from agents.....	8,068 82	
Due from companies—traffic balances.....	12,423 22	
Total cash and current assets.....		43,167 65
Other assets:		
Materials and supplies on hand.....		19,796 68
Total assets.....		\$862,964 33

LIABILITIES.

Capital stock: (<i>See Schedule D.</i>).....		\$800,000 00
Current liabilities:		
Accounts payable and audited vouchers.....	\$34,091 21	
Wages and salaries due—not paid.....	4,579 70	
Traffic balances, due other companies.....	12,111 10	
Total current liabilities.....		40,782 01
Total liabilities.....		\$840,782 01
Surplus, or profit and loss balance.....		22,182 33
Total.....		\$862,964 33

Comparative General Balance Sheet.
For Year Ending March 31st, 1895.

	Present Year, 1895.	Last Report, 1893.	Increase.	Decrease.
Assets:				
Cost of road and equipment.....	\$800,000 00	\$800,000 00		
Cash and current assets.....	43,167 65	14,834 30	\$28,333 35	
Other assets.....	19,796 68	18,610 20	1,186 48	
Net increase in assets.....			\$29,519 83	
Liabilities:				
Capital stock.....	800,000 09	800,000 00		
Current liabilities.....	40,782 01		40,782 01	
Net increase in liabilities.....			\$40,782 01	
Total net decrease in resources.....				\$11,262 18
Surplus.....	\$22,182 32	\$33,444 50		\$11,262 18

Operating Expenses.—Schedule A.

For Two Years Ending March 31st, 1895.

Maintenance of Way and Structures:

Repairs of roadway.....	\$34,766 65
Renewals of rails (steel).....	6,430 75
Renewals of ties.....	11,470 77
Repairs of bridges and culverts.....	2,793 33
Repairs of fences, road crossings, signs and cattle guards.....	1,850 82
Repairs of buildings.....	5,986 56
Other expenses.....	682 02

Total	\$63,980 90
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Maintenance of Equipment:

Repairs and renewals of locomotives....	\$22,606 12
Repairs and renewals of passenger cars.	9,403 27
Repairs and renewals of freight cars....	5,764 75
Shop machinery, tools, etc.....	5,255 15
Other expenses.....	1,393 60

Total.....	\$44,422 89
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Conducting Transportation:

Wages of enginemen, firemen and round- housemen.....	\$20,393 68
Fuel for locomotives.....	46,600 08
Water supplies for locomotives.....	177 90
All other supplies for locomotives.....	2,366 88
Wages of other trainmen.....	10,764 82
Hire of equipment.....	2,544 00
Wages switchmen, flagmen, watchmen,	3,783 11
Expense of telegraph, including train dispatchers and operators.....	458 70
Wages station agents, clerks, laborers..	13,943 29
Switching charges—balances.....	373 68
Car mileage—balances.....	1,471 45
Loss and damage.....	1,140 03
Injuries to persons.....	24 95
Other expenses.....	1,484 97

Total'.....	\$105,527 54
-------------	--------------

General Expenses:

Salaries of officers.....	\$12,831 28
Salaries of clerks.....	3,067 49
Advertising.....	188 77
Insurance.....	1,078 08
Legal expenses.....	1,007 50
Stationery and printing.....	2,942 85
Other general expenses.....	1,163 10

Total.....	\$22,379 07
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Grand Total.....	<u>\$236,210 40</u>
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Operating Expenses.—*Continued.*

Recapitulation of Expenses:		
Maintenance of way and structures.....		\$63,980 90
Maintenance of equipment.....		44,432 89
Conducting transportation.....		105,537 54
General expenses.....		22,279 07
Grand total.....		<u>\$236,210 40</u>
Percentage of Operating Expenses to Earnings...		.80

Leased Lines and Amount of Rentals.—*Schedule B.*

For Two Years Ending March 31st, 1895.

NAME OF ROAD.	When Leased.	Term of Lease. Years.	Date of Expiration.	Amount of Annual Rental.	Amount of Rental. Two Y'rs.
Barre Branch R. R.	June 1, 1889	99 Years	1988	\$4,800 00	\$9,600 00

Earnings from Operation.—*Schedule C.*

For Two Years Ending March 31st, 1895.

Passenger Earnings:		
Passenger revenue,	\$95,784 52	
Mail.....	8,459 09	
Express.....	4,849 50	
Total passenger earnings.....		\$109,093 11
Freight earnings.....		157,486 96
Total passenger and freight earnings..		<u>\$266,580 07</u>
Other earnings from operation.		3,398 94
Total gross earnings from operation ..		<u>\$269,979 01</u>
Recapitulation:		
Passenger earnings, (all sources)	\$109,093 11	
Freight earnings, (all sources).....	157,486 96	
Other earnings, (all sources).....	3,398 94	
Total earnings from operation.....		<u>\$269,979 01</u>

Capital Stock.—Schedule I.

DESCRIPTION.	Number of Shares Author- ized.	Par Value of Shares.	Total Par Value Author- ized.	Total Am't Issued and Out- standing.
Common.....	16,000	\$50 00	\$800,000 00	\$800,000 00

Mileage Indebtedness.

Of Railroad Making this Report.

ACCOUNT.	Total Amount Outstanding.	AMOUNT PER MILE OF LINE.	
		Miles.	Amount
Capital stock.....	\$800,000 00	38.20	\$20,942 40
Current liabilities	40,782 01	"	1,067 60
Total.....	\$840,782 01		\$22,010 00

Passenger and Freight Traffic and Train Mileage.

For Two Years Ending March 31st, 1895.

ITEM.	Tonnage; Passengers; Train Mileage.	Revenue.	Rates.	
		Dollars.	Cts.	Mills
Passenger traffic:				
No. of passengers carried earning revenue.....	454,767			
No. of passengers carried one mile .	4,514,741			
Average distance carried.....	9.927			
Total passenger revenue.		95,784	52	
Average amount received from each passenger.....			21	0.62
Average receipts per passenger per mile			02	1.21
Total passenger earnings.....		109,093	11	
Passenger earnings per mile of road		2,597	45	
Freight traffic:				
No. of tons carried of freight earning revenue.....	256,748			
No. of tons carried one mile.....	8,007,566			
Average distance haul of one ton...	31.14			
Total freight revenue		157,486	96	
Average amount received for each ton of freight			61	3
Average receipts per ton per mile...			01	9.4
Total freight earnings.....		157,486	96	
Freight earnings per mile of road..		3,749	66	

Passenger and Freight Traffic and Train Mileage.—*Continued.*

ITEM.	Tonnage; Passengers; Train Mileage.	Revenue.	Rates.	
		Dollars.	Cts.	Mills
Passenger and freight:				
Passenger and freight revenue.....		253,271	48	
Passenger and freight revenue per mile of road.....		6,030	27	
Passenger and freight earnings.....		266,580	07	
Passenger and freight earnings per mile of road.....		6,347	14	
Gross earnings from operation.....		269,979	01	
Gross earnings from operation per mile of road.....		6,428	07	
Operating expenses, taxes and rent- als not included.....		236,210	40	
Operating expenses per mile of road		5,624	06	
Income from operation.....		33,768	61	
Income from operation per mile of road.....		804	01	
Train Mileage:				
Miles run by passenger trains.....	171,556			
Miles run by freight trains.....	51,332			
Miles run by mixed trains.....	47,576			
Total mileage trains earning revenue.....	270,464			
Miles run by switching trains.....	32,094			
Miles run by construction and other trains.....	5,616			
Grand total train mileage.....	308,174			

Passenger Rates.

Rates of fare received for	
Local tickets, average rate per mile.....	.03
Suburban fare between Montpelier and Barre, 6 miles, each way..	.05
Mileage tickets, average rate per mile.....	.02½

Description of Equipment.

ITEM.	No. Owned	No. Leased.	Total.	TRAIN BRAKE.		AUTOMATIC COUPLER.	
				No.	Name.	No.	Name.
Locomotives—Owned and Leased:							
Passenger.....	3	3	3	3	Westing-house.		
Freight.....	3	3	3	3	"		
Total locomotives.....	6	6	6	6	"		
Cars—Passenger Service:					Westing-house.		
First-class cars.....	4	4	4	4	"	4	Miller.
Combination cars.....	1	1	1	1	"	1	"
Sleeping, baggage, express and postal cars.....	4	4	4	4	"	4	"
Total passenger cars.....	9	9	9	9	"	9	"
Cars—Freight Service:							
Box cars.....	32	32	32				
Flat cars.....	72	72	72				
Stock cars.....	3	3	3				
Coal cars.....	2	2	2				
Refrigerator cars.....	4	4	4				
Total freight cars.....	113	113	113				
Cars—Company's Service:							
Derrick cars.....	1						
Caboose cars.....	1						
Total cars in company's service.....	2						
Recapitulation:							
Locomotives.....	6		6				
Passenger cars.....	9		9				
Freight cars.....	113		113				
Company's cars.....	2		2				
Total equipment.....	130		130				

Mileage.

Miles of system operating in Vermont, 42.
 Rails, exclusive of sidings, steel, 42 miles.
 Weight of steel rail per yard, 56 and 60 lbs.
 Total mileage in Vermont, 42.
 Total mileage in system, 42.
 Gauge of track, 4 feet 8½ inches

Property Operated—*Mileage B.*

NAME OF OPERATING SYSTEM (Lessee.)	Name of Each Division or Leased Road.	TERMINALS.		Miles Each Road.
		From	To	
Montpelier and Wells River R. R.....	Barre Branch R. R. Montpelier and Wells River R. R.....	Barre Transfer .. Montpelier	Barre	3 $\frac{3}{16}$ 38 $\frac{2}{16}$
Total.....				42

Consumption of Fuel by Locomotives.

For Two Years Ending March 31st, 1895.

LOCOMOTIVES.	COAL—TONS.		WOOD—CORDS.		Total Fuel Consumed. Tons.	Miles Run.	Average Libs. Consumed Per Mile.
	Anthracite.	Bituminous	Hard.	Soft.			
Passenger.....		4,688			4,688	171,556	61.21
Freight.....		3,163	287	193	3,450	98,908	78.15
Switching.....		1,321	149	117	1,479	32,094	103.19
Construction.....		577			577	5,616	230
Total.....		9,749	436	310	10,195	308,174	
Average cost at distributing point....		\$4 43½					

Renewals of Ties and Rails.

During Two Years Ending March 31st, 1895.

TIES.			RAILS.		Average Price Per Ton at Distributing Point.
Kind.	Num- ber.	Av. Price at Distribut- ing Point.	Weight Per Yard	Tons.	
Cedar	2,313	36 cts.	60 lbs.	250	\$30.05
Chestnut.....	73	35 "			
Tamarack.....	6,961	32 "			
Hemlock.....	28,728	30 "			
Total.....	37,075				

Bridges.

Total number.....	12
Total number of wooden bridges.....	12
Lowest above surface of rail, feet.....	13.6
Number below 20 feet clear.....	12
Minimum length, feet.....	35.6
Maximum length, feet.....	152.6

Trestles and Tunnels.

Number of trestles.....	2
Minimum length, feet.....	103
Maximum length, feet.....	225
Aggregate length, feet.....	328

Highway Crossings.

Total number.....	28
Crossings at grade.....	25
Undergrade highway crossings.....	3

Bridges, Depots and Other Buildings.

New, Erected During Two Years Ending March 31st, 1895.

New depot at Groton	1
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Protection Warnings and Fences.

Montpelier and Wells River R. R.:	
Tell-tale warnings.....	15
Cattle guards.....	43
Crossings signs, highway.....	24
Fenced, miles.....	32½
Not fenced, miles.....	6
Barre Branch R. R.:	
Cattle guards.....	4
Crossing signs, highway.....	2
Fenced, miles.....	3½

Employees and Salaries.

CLASS.	Number.	Total No. of Days Worked.	Total Yearly Compensation Last Fiscal Year.	Av. Daily Comp'n, Last Fiscal Year.	No. in Vermont.	Average Daily Compensation in Vermont.
General officers.....	3	939	\$9,500 00	10.11	All	\$10.11
General office clerks.....	1	313	840 00			2.68
Other Employees :						
Station agents.....	9	2,817	3,966 00			1.41
Other station men	6	1,878	2,694 00			1.43
Enginemen.	7	2,191	5,258 40			2.40
Firemen.....	6	1,878	2,817 00			1.50
Conductors.....	5	1,565	3,900 00			2.49
Other trainmen	6	1,878	2,957 00			1.57
Machinists.....	4	1,252	3,180 00			2.54
Carpenters.....	3	939	1,980 00			2.11
Other shopmen.....	2	626	860 75			1.38
Section foremen.....	9	2,817	4,382 00			1.51
Other trackmen	28	8,764	10,626 35			1.21
Switchmen, flagmen and watchmen.....	5	1,825	2,408 00			1.32
Total.....	94	29,682	\$55,369 50			1.86
Less general officers... ..	3	939	9,500 00			10.11
Total (<i>Excluding general officers</i>).....	91	28,743	\$45,869 50			1.59
Recapitulation :						
General administration.....	4	1,252	10,340 00			8.26
Maintenance of way and structures	37	11,581	15,008 35			1.30
Maintenance of equipment	9	2,817	6,020 75			2.14
Conducting transportation.	44	14,032	24,000 40			1.71
Total.....	94	29,682	\$55,369 50			1.86
Less general officers.....	3	939	9,500 00			10.11
Total (<i>Excluding general officers</i>).....	91	28,743	\$45,869 50			1.59

Contracts and Agreements.

Name of Company.	Outline of Contract or Agreement.
Mail—United States Government...	Postal Car each way daily.
Express—American Express Company.....	All Express matter.
Telegraph Company—W. U. Tel. Co	Agents do operating without cost to Telegraph Co. for which company has free use of wire for company business.

Fast Freight Line Contracts.

National Despatch Car Co.	Canadian Southern Line
Canadian Pacific Despatch.	Nickle Plate Line.
Great Eastern Line.	Erie Despatch.
White Line.	R. W. & O. Line.
Blue Line.	Philadelphia and Boston Line.
Red Line.	Canada Atlantic Line.

Accidents to Passengers and Employees.

During Two Years Ending March 31st, 1895. None.

History.

Name of common carrier making this report: Montpelier and Wells River R. R.

Date of organization: January 1st, 1877.

Under laws of what government, state or territory organized? Vermont.

What carrier operates the road of this company? Montpelier and Wells River R. R.

Organization.

NAMES OF DIRECTORS.	Post Office Address.	Expiration of Term.
Alvin F. Sortwell	Cambridge, Mass..	Last Thursday in May.
George E. Carter.....	Boston, Mass.....	" " " "
Joel Foster.....	Montpelier, Vt....	" " " "
S. C. Shurtleff.....	" ".....	" " " "
James W. Brock.....	" ".....	" " " "

Officers.

Title.	Name.	Location of Office.
President.....	A. F. Sortwell.....	Montpelier, Vt.
General Manager.....	W. A. Stowell.....	" "
Treasurer and Clerk.....	Joel Foster	" "
Auditor and Cashier.....	W. C. Berry.....	" "
Gen. Frt. and Pass. Agt....	F. W. Morse.....	" "

Post office address of general office: Montpelier, Vt.

Post-office address of operating office: Montpelier, Vt.

Name and address of officer to whom correspondence regarding this report should be addressed: W. C. Berry, Auditor.

Oath.

STATE OF VERMONT, }
COUNTY OF WASHINGTON, } ss.

We, the undersigned, A. F. Sortwell, President of the Montpelier & Wells River Railroad Company, and F. W. Morse, Cashier of the Montpelier and & Wells River Railroad, on our oath do severally say that the foregoing return has been prepared under our direction, from the original books, papers and records of said company, that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information and belief, and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts, and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

A. F. SORTWELL,

President of the

Montpelier & Wells River R. R.

F. W. MORSE,

Cashier of the

Montpelier & Wells River R. R.

Subscribed and sworn to before me,
this 2nd day of March, 1896, at
Montpelier, in said County.

S. C. SHURTLEFF, Notary Public,

Justice of the Peace.

BIENNIAL REPORT
OF THE
BENNINGTON & RUTLAND RAILWAY COMPANY.

FOR THE TWO YEARS ENDING JUNE 30, 1895.

Profit and Loss Account.

For Two Years Ending June 30th, 1895.

EXPENDITURES.		
Operating expenses, gross (<i>including repairs. See schedule A</i>).....	\$273,317 36	
Interest, on funded debt. (<i>See schedule L</i>).....	66,500 00	
Taxes.....	12,095 85	
Total current expenses, two years....		\$451,913 21
Dividends, on capital stock two years, $1\frac{1}{2}\%$.		30,000 00
Total		<u>\$481,913 21</u>
RECEIPTS.		
Earnings from operation, gross. (<i>See schedule C</i>).....		\$456,802 67
Deficit, for two years.....		25,110 54
Total.....		<u>\$481,913 21</u>

General Balance Sheet.

For Year Ending June 30th, 1895.

ASSETS.		
Cost of roadway and equipment.....	\$1,475,000 00	
Cash on hand and in banks.....	27,111 98	
Materials and supplies on hand.....	9,073 91	
Total assets.....		<u>\$1,511,185 89</u>

General Balance Sheet.—Continued.

LIABILITIES.

Capital stock. (<i>See schedule I</i>).....		\$1,000,000 00
Funded debt. (<i>See schedule L</i>).....		475,000 00
Current liabilities:		
Accounts payable and audited vouchers..	\$8,383 23	
Wages and salaries due—not paid.....	7,452 00	
Traffic balances, due other companies....	4,204 01	
Interest coupons, matured, unpaid, including due July 1st.....	5,541 67	
Total current liabilities.....		25,580 91
Total liabilities.....		\$1,500,580 91
Surplus, or profit and loss balance.....		10,604 98
Total.....		\$1,511,185 89

Disposition of Surplus, or Profit and Loss Balances.

DEBITS.

Deficit, balance two current years, ending June 30th, 1895.	\$25,110 54
Surplus, June 30th, 1895.....	10,604 98
Total.....	\$35,715 52

CREDITS.

Surplus, balance from year ending June 30th, 1893.....	\$35,715 52
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Comparative General Balance Sheet.

ASSETS AND LIABILITIES.	Present Year 1895.	Last Report 1893.	Increase.	Decrease.
Assets:				
Cost of road and equipment.....	\$1,475,000 00	1,475,000 00		
Cash & current assets	27,111 98	61,918 96		\$34,806 98
Other assets.....	9,073 91	8,900 41	173 50	
Net decrease in assets				\$34,633 48
Liabilities:				
Capital stock.....	1,000,000 00	1,000,000 00		
Funded debt.....	475,000 00	475,000 00		
Current liabilities...	25,580 91	35,103 85		9,522 94
Net decrease in liabilities.....				\$9,522 94
Total net decrease in resources.....				\$25,110 54
Surplus.....	\$10,604 98	\$35,715 52		\$25,110 54

Operating Expenses.—*Schedule A.*

For Two Years Ending June 30th, 1895.

Maintenance of Way and Structures :		
Repairs of roadway.....	\$60,096 91	
Renewals of rails (<i>Steel</i>).....	2,631 50	
Renewals of ties.....	23,442 75	
Repairs of bridges and culverts.....	8,517 30	
Repairs of fences, road crossings, signs and cattle guards.....	989 17	
Repairs of buildings.....	6,879 69	
Other expenses.....	3,000 00	
Total.....		\$105,557 32
Maintenance of Equipment :		
Repairs and renewals of locomotives..	26,347 51	
Repairs and renewals of passenger cars	17,447 48	
Repairs and renewals of freight cars..	9,001 10	
Shop machinery, tools, etc.	719 46	
Other expenses	3,720 00	
Total		\$57,235 55
Conducting Transportation :		
Wages of enginemen, firemen and round-housemen.....	26,089 05	
Fuel for locomotives.....	63,587 39	
Water supplies for locomotives	1,452 88	
Wages of other trainmen.....	33,741 48	
Wages of switchmen, flagmen and watchmen.....	855 80	
Expense of telegraph, including train dispatchers and operators	3,955 38	
Wages of station agents, clerks and laborers.....	21,526 07	
Station supplies.....	2,160 62	
Switching charges—balances.....	3,600 00	
Car mileage—balances	8,641 14	
Loss and damage.....	10,451 56	
Injuries to persons.....	6,000 00	
Other expenses.....	7,082 81	
Total.....		\$189,144 18
General Expenses :		
Salaries of officers.....	8,640 00	
Salaries of clerks.....	3,425 25	
Advertising	951 34	
Insurance.....	2,220 30	
Stationery and printing.....	3,435 85	
Other general expenses.....	2,707 57	
Total		\$21,380 31
Grand total.....		\$373,317 36

Operating Expenses.—*Continued.*

Recapitulation of Expenses:		
Maintenance of way and structures ...	\$105,557 32	
Maintenance of equipment	57,235 55	
Conducting transportation.	189,144 18	
General expenses	21,380 31	
Grand total		,317 36
Percentage of operating expenses to earnings, 81.675.		

Earnings from Operation.—*Schedule C.*

For Two Years Ending June 30th, 1895.

Passenger earnings:		
Passenger revenue.....		\$210,489 23
Mail.....	\$20,703 84	
Express.	14,472 16	
Total mail and express.....		35,176 00
Total passenger earnings.....		\$245,665 23
Freight Earnings:		
Freight revenue.. ..		\$209,485 62
Total passenger and freight earnings.....		\$455,150 85
Rentals		1,651 82
Total gross earnings from operation.....		\$456,802 67
Recapitulation of Earnings:		
Passenger earnings, (all sources).....		\$245,665 23
Freight earnings, (all sources)		209,485 62
Other earnings, (all sources).....		1,651 82
Total earnings from operation.....		\$456,802 67

Capital Stock.—*Schedule I.*

DESCRIPTION.	Total Number of Stockholders.	Number of Stockholders in Vermont.	Amount of Stock held in Vermont.	Number of Shares Authorized.	Par Value of Shares.	Total Par Value Authorized.	Total Amount Issued and Outstanding.
Common	5	5	\$1,000,000 00	20,000	\$50	\$1,000,000 00	\$1,000,000 00

Funded Debt.—*Schedule I.*

DESCRIPTION OF OBLIGATION.	Date Issued.	When Due.	Rate of Interest.	Interest Accrued During Two Years.	Interest Paid During Two Years.	Amount Issued.	Amount Outstanding.
First mortgage... ..	Nov. 1, 1877	Nov. 1, 1897	7%	\$66,500 00	\$66,500 00	\$475,000 00	\$475,000 00

Mileage Incurred.

ACCOUNT.	Total Amount Outstanding.	Apportionment to Railroads.	Amount per Mile of Line.	
			Miles.	Amount.
Capital stock.....	\$1,000,000 00	\$1,000,000 00	58.91	\$18,975 05
Funded debt.....	475,000 00	475,000 00	58.91	8,063 15
Current liabilities.....	25,580 91		58.91	434 23
Total.....	\$1,500,580 91	\$1,475,000 00	58.91	\$25,472 43

Passenger and Freight Traffic and Train Mileage.

For Two Years Ending June 30th, 1895.

ITEM.	Tonnage; Passengers; Train Mileage.	Revenue.	Rates.	
		Dollars.	Cts.	Mills
Passenger traffic:				
No. of passengers carried, earning revenue.....	427,227			
No. of passengers carried one mile.....	7,942,772			
No. of passengers carried one mile per mile of road.....	134,827			
Average distance carried.....	18.27			
Total passenger revenue.....		210,489	25	
Average amount received from each passenger			49	2.68
Average receipts per passenger per mile.....			02	6.50
Total passenger earnings.....		245,665	23	
Passenger earnings per mile of road.....		4,170	18	
Passenger earnings per train mile..			63	7.41
Freight traffic:				
No. of tons carried of freight, earning revenue.....	354,927			
No. of tons carried one mile.....	14,398,480			
No. of tons carried one mile per mile of road.....	244,415			
Average distance haul of one ton..	40.50			
Total freight revenue.....		209,485	63	
Average amount received for each ton of freight.....			59	0.24
Average receipts per ton per mile..			01	4.58
Total freight earnings.....		209,485	62	
Freight earnings per mile of road..		3,556	02	8.17
Freight earnings per train mile....		1	07	8.22
Passenger and freight:				
Passenger and freight revenue.....		419,974	87	
Passenger and freight revenue per mile of road.....		7,129	09	3.01
Passenger and freight earnings		455,150	85	
Passenger and freight earnings per mile of road.....		7,736	20	5.01
Gross earnings from operation.....		456,802	67	
Gross earnings from operation per mile of road		7,754	24	6.97
Gross earnings from operation per train mile.....			78	7.88

Passenger and Freight Traffic.—Continued.

ITEM.	Tonnage ; Passengers ; Train Mileage.	Revenue.	Rates.	
		Dollars.	Cts.	Mills
Operating expenses, (taxes not included).....		373,317	36	
Operating expenses per mile of road.....		6,337	07	9.60
Operating expenses per train mile.....			64	2.73
Income from operation.....		83,485	31	
Income from operation per mile of road.....		1,417	23	0.41
Train mileage :				
Miles run by passenger trains.....	386,123			
Miles run by freight trains.....	194,634			
Total mileage trains earning revenue.....	580,756			
Miles run by switching trains.....	56,205			
Grand total train mileage.....	636,961			
Miscellaneous showings :				
Average number of freight cars in train.....	15			
Average number of loaded cars in train.....	10			
Average number of empty cars in train.....	5			
Average number of tons of freight in train.....	95			
Average number of tons of freight in each loaded car.....	10			

Passenger and Freight Rates.

Rates of fare received for		
Local tickets, average rate per mile.....		.03
Mileage tickets, average rate per mile.....		.02
Joint tickets, average rate per mile, received from other railroads and transportation companies.....		.02
Rates of freight received for		
Local way-billed, average rate per ton per mile.....	}	.0151
Jointly way-billed, average rate per ton per mile, received from other railroads and transportation companies, cents and mills.....		

Freight Traffic Movement.

For Two Years Ending June 30th, 1895.

COMMODITY.	Freight Originating on this Road. Whole Tons.	Freight Received from Connecting Roads and Other Carriers. Whole Tons.	Total Freight Tonnage.	
			Whole tons.	Per Ct.
Products of agriculture.	3,717	31,366	35,083	9.94
Products of animals....	2,492	3,966	6,458	1.82
Products of mines:				
Anthracite coal.....	69	126,935	127,004	35.77
Bituminous coal.....				
Stone, sand and other like articles.....				
Marble	1,577	2,351	3,928	1.10
Products of Forest:	4,873	42,700	47,573	13.38
Lumber.....	31,656	34,599	66,255	18.64
Charcoal.....	2,457	108	2,565	.72
Manufactures	17,347	27,223	44,570	12.56
Merchandise, (miscellaneous).....	4,972	16,518	21,490	6.07
Total tonnage—entire line.....	69,160	285,766	354,926	10,000

Mileage.

Miles of system operating in Vermont, 58.91.

Miles each road operated in Vermont exclusive of sidings, 58.91.

Rails exclusive of sidings—steel, 58.91.

Weight of steel rail per yard, 60 lbs.

Number of stations in Vermont, 14.

Gauge of track, 4 feet 8½ inches.

Property Operated.—Mileage B.

From Bennington to Rutland, 57.06 miles.

From North Bennington to New York state line, 1.85 miles.

Renewals of Ties and Rails.

During Two Years Ending June 30th, 1895.

TIES.			RAILS.			Average Price Per Ton at Distributing Point.
Kind.	Number.	Av. Price at Distributing Point.	Kind.	Weight Per Yard.	Tons.	
Hard wood.....	58,059	40 cts.	Steel.	60 lbs.	103	\$25.55

Description of Equipment.

Item.	No Owned.	No. Leased.	Total.	TRAIN BRAKE.		AUTOMATIC COUPLER.	
				No.	Name.	No.	Name.
Locomotives—Owned and Leased:							
Passenger	8		8	8	Westing-house.	4	Trojan.
Freight	3		3	3	"		
Total	11		11	11			
Cars—Passenger Service:							
First-class cars	8		8	8	"	8	Gould.
Combination cars	2		2	2	"	2	"
Sleeping, baggage, express and postal cars	6		6	6	"	6	"
Total	16		16	16		16	
Cars—Freight Service:							
Box cars	77		77	77	Hand.	4	Trojan.
Flat cars	119		119	119	"		
Stock cars	4		4	4	"		
Total	200		200	200		4	
Cars—Company's Service:							
Derrick cars, wreck.	1		1	1	Westing-house.	1	Miller.
Caboose cars	4		4	1	"		
Total	5		5	2		1	
Recapitulation:							
Locomotives	11		11	11		4	
Passenger cars	16		16	16		16	
Freight cars	200		200	200		4	
Company's cars	5		5	5		1	
Total	232		232	232		25	

Consumption of Fuel by Locomotives.

For Two Years Ending June 30th, 1895.

LOCOMOTIVES.	COAL— TONS.	WOOD— CORDS.	Total Fuel Con- sumed. Tons.	Miles Run.	Av. lbs. Con- sumed Per Mile.
	Bitumin'us.	Hard.			
Passenger.....	12,943.85	15.52	12,959.37	386,122	67.55
Freight.....	6,499.85	8.00	6,507.85	194,634	67.60
Switching.....	1,852.30	2.48	1,854.78	56,205	67.59
Total.....	21,296.00	26.00	21,322.00	636,961	67.58
Average cost at distributing point	\$2.98	\$5.33			

Bridges.

Total number.....	33
Number of iron bridges.....	3
Number of wooden bridges.....	30
Height of lowest above surface of rail—17 feet and 7 inches.....	
Number below 20 feet clear.....	10
Minimum length—feet.....	13
Maximum length—feet.....	160

Highway Crossings.

Total number.....	61
Crossings at grade.....	61
Overhead highway crossings, bridges and trestles.....	1
Height of lowest above surface of rail—feet.....	18.06

Bridges, Depots and Other Buildings.

New and Repaired During Two Years Ending June 30th, 1895.

Number of wooden bridges repaired.....	30
New depots.....	3
Depots repaired.....	1
Other buildings.....	1
Depots new, located at Cold River, Clarendon and North Dorset.	
Other buildings, water tank and building at North Dorset.	

Protection Warnings and Fences.

Tell-tale warnings, number.....	20
Cattle guards, number.....	125
Highway crossing signs, number.....	61
Fenced, 108 miles and 110 rods.	
Not fenced, 7 miles and 210 rods.	

Employees and Salaries.

CLASS.	Number.	Total Number of Days Worked.	Total Yearly Compensation Last Fiscal Year.	Average Daily Compensation Last Fiscal Year.
General officers.....	5	1,565	\$7,200 00	\$4.60
General office clerks.....	4	1,252	1,620 00	1.27
Other Employees:				
Station agents.....	14	4,382	5,958 00	1.36
Other station men.....	12	3,756	5,143 20	1.37
Enginemen.....	8	2,530	7,772 50	3.07
Firemen.....	8	2,530	3,964 50	1.57
Conductors.....	8	2,530	7,115 31	2.81
Other trainmen.....	18	5,086	9,360 00	1.65
Machinists.....	4	1,252	2,300 55	1.84
Carpenters.....	3	939	2,427 00	2.58
Other shopmen.....	22	6,886	10,188 15	1.48
Section foremen.....	12	3,756	5,760 00	1.53
Other trackmen.....	53	16,589	18,247 90	1.10
Switchmen, flagmen and watchmen.....	2	730	864 00	1.18
Telegraph operators and dispatchers.....	3	991	1,807 75	1.82
All other employees and laborers.....	2	626	780 00	1.25
Total.....	178	56,000	90,508 86	1.62
Less general officers.....	5	1,565	7,200 00	4.60
Total (<i>Excluding general officers</i>).....	173	54,435	83,308 86	1.53
Recapitulation:				
General administration.....	9	2,817	8,820 00	3.13
Maintenance of way and structures.....	65	20,345	24,007 90	1.18
Maintenance of equipment....	29	9,077	14,915 70	1.64
Conducting transportation.....	75	23,761	42,765 26	1.80
Total.....	178	56,000	90,508 86	1.62
Less general officers.....	5	1,565	7,200 00	4.60
Total (<i>Excluding general officers</i>).....	173	54,435	83,308 86	1.53

Contracts and Agreements.

Name of Company.	Outline of Contract or Agreement.
Mail—United States Government. Route 103,015, 103.018,	\$9,984.04 per annum. 174.12 per mile, 57.34 miles. 367.88 per annum. 182.12 per mile, 2.02 miles.
Express—National Company.	\$7,000.00 per annum, unless a rate figured on tonnage makes more than the latter amount. Car loads of live stock by express extra.
Parlor and sleeping cars—Wagner Palace Car Company.	Contract that we shall pay mileage for use of cars, 1c. per mile.
Fast freight line—	No contract. Use of cars 6-10 ct. per mile.
Telegraph—Western Union Company.	Contract, all railroad messages and use of certain wires for operation of road free to R. R. Co.

Fast Freight Line Contracts.

Commercial Express Line.	National Despatch Line.
Erie Despatch Line.	Nickel Plate Line.
Hoosac Tunnel Line.	Rome, Watertown & Ogdensburg Line
Interstate Despatch Line.	Traders' Despatch Line.
Lackawanna Line.	West Shore Line.
Lackawanna and Boston Line.	West Shore & Boston Line.

NOTE.—We pay mileage for use of all foreign freight cars at rate of 6-10 cent per mile and receive the same amount from foreign roads for use of our cars.

Accidents to Passengers and Employees.

For Two Years Ending June 30th, 1895.

CAUSES OF ACCIDENTS.	EMPLOYEES.		OTHERS.		TOTAL.	
	Killed.	Injured	Killed.	Injured	Killed.	Injured
Highway crossings.....			1	3	1	3
Walking or being on track.....			3	1	3	1
Head collisions.....	2	1			2	1
Totals	2	1	4	4	6	5

History.

Name of common carrier making this report: Bennington & Rutland Railway Company.

Date of organization: August, 1877.

Under laws of what government, state or territory organized? State of Vermont.

What carrier operates the road of this company? Bennington & Rutland Railway Company.

Organization.

Names of Directors.	Post-Office Address.	Expiration of Term.
J. G. McCullough	North Bennington, Vt..	First Tuesday in July.
F. B. Jennings.....	New York City, N. Y...	" "
W. S. Webb.....	Shelburne, Vt.....	" "
T. L. Park.....	North Bennington, Vt..	" "
E. D. Bennett.....	Bennington, Vt.....	" "

Officers.

Title.	Name.	Location of Office.
President.....	J. G. McCullough....	N. Bennington, Vt.
Vice-President.....	F. B. Jennings.....	New York City.
Secretary.....	G. W. Harman.....	Bennington, Vt.
Treasurer.....	S. B. Hall.....	N. Bennington, Vt.
Auditor.....	W. G. Shaw.....	" "
General Superintendent.....	E. D. Bennett.....	Bennington, Vt.
Gen. Frt. and Pass. Agt.....	H. W. Spafford.....	Rutland, Vt.

Post Office address of general office: North Bennington, Vt.

Post Office address of operating office: Bennington, Vt.

Name and address of officer to whom correspondence regarding this report should be addressed: Auditor W. G. Shaw, North Bennington, Vermont.

Oath.

STATE OF VERMONT, }
County of Bennington. } ss.

We, the undersigned, E. D. Bennett, Supt. of the Bennington & Rutland Railway Company, and W. G. Shaw, Auditor of the Bennington & Rutland Railway Company, on our oath do severally say that the foregoing return has been prepared under our direction, from the original books, papers and records of said company, that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information and belief, and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts, and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

E. D. BENNETT,

Supt. B. & R. Ry. Co.

W. G. SHAW,

Auditor of B. & R. Ry. Co.

Subscribed and sworn to before me, this 31st day of January, 1896, at Bennington, in said county.

EDW. C. BENNETT,

Notary Public.

BIENNIAL REPORT

OF THE

HOOSAC TUNNEL & WILMINGTON RAILROAD CO.

FOR THE TWO YEARS ENDING JUNE 30TH, 1895.

Profit and Loss Account.

For Two Years Ending June 30th, 1895.

EXPENDITURES.	
Operating expenses, gross (<i>Including repairs. (See schedule A)</i>).....	\$57,389 70
Miscellaneous expenses.....	2,415 45
Interest, on funded debt, (<i>See schedule L</i>).....	\$11,389 16
Interest on current liabilities, (<i>Including discounts</i>).....	8,634 47
Total interest expense.....	20,023 63
Taxes	1,007 75
Total current expenses, two years	\$80,836 53
Dividends on capital stock two years $\frac{1}{2}\%$	2,500 00
Surplus, or income net, for two years. .	6,269 61
Total.....	\$89,606 14
RECEIPTS.	
Earnings from operation, gross, (<i>See schedule C</i>).....	\$83,757 56
Miscellaneous earnings.....	5,848 58
Total income from all sources, two years	\$89,606 14

General Balance Sheet.

For Year Ending June 30th, 1895.

ASSETS.		
Permanent investments:		
Construction plant, roadway (<i>Cost</i>).....	\$423,388 93	
equipment (<i>Cost</i>)....	57,776 82	
Total permanent investments		\$481,165 75
Cash and Current Assets:		
Cash on hand and in banks.....	1,611 37	
Bills receivable	1,516 32	
Due from agents.....	1,760 89	
Due from solvent companies and individuals.....	5,438 32	
Due from companies—traffic balances.....	245 74	
Total cash and current assets.....		10,572 64
Other assets:		
Materials and supplies on hand.....	319 92	
1st mortgage bonds H. T. & W. R. R. Co. unsold.....	92,000 00	
Total other assets.....		92,319 92
Total assets.....		\$584,058 31
LIABILITIES.		
Capital stock, (<i>See schedule I.</i>)		\$250,000 00
Funded debt, (<i>See schedule L.</i>).....		250,000 00
Current liabilities:		
Notes payable and loans.....	\$64,692 01	
Accounts payable and audited vouchers ..	10,304 95	
Wages and salaries, due—not paid.....	1,641 99	
Traffic balances, due other companies.....	67 94	
Total current liabilities.....		76,706 89
Maturing Liabilities:		
Interest not yet due.....		2,633 33
Total liabilities		\$579,340 22
Surplus, or profit and loss balance.....		4,718 09
Total.....		\$584,058 31

Disposition of Surplus, or Profit and Loss Balances.

For Two Years Ending June 30th, 1895.

DEBITS.

Interest accrued on funded debt June 30th, 1895.....	\$2,633 33
Surplus, June 30th, 1895.....	4,718 09

\$7,351 42

CREDITS.

Surplus balance from year ending June 30th, 1893.....	\$1,081 81
Surplus balance two current years ending June 30th, 1895.....	6,269 61

\$7,351 42

Comparative General Balance Sheet.

For Year Ending June 30th, 1895.

ASSETS AND LIABILITIES.	Present Year. 1895.	Last Report. 1893.	Increase.	Decrease.
Assets:				
Cost of road and equipment.....	\$481,165 75	\$453,144 16	\$28,021 59	
Cash and current assets.....	10,572 64	5,491 35	5,081 29	
Other assets.....	92,319 92	2,061 92	90,258 00	
Net increase in assets.....			123,360 88	
Liabilities:				
Capital stock.....	\$250,000 00	\$250,000 00		
Funded debt.....	250,000 00		250,000 00	
Current liabilities..	76,706 89	209,615 26		132,908 73
Maturing liabilities.	2,633 33		2,633 33	
Net increase in liabilities.....			119,724 60	
Total net increase in resources....			3,636 28	
Surplus.....	\$4,718 09	\$1,081 81	3,636 28	

Operating Expenses —Schedule A.

For Two Years Ending June 30th, 1895.

Maintenance of way and structures:	
Repairs of roadway.....	\$8,555 89
Renewals of rails (<i>Steel</i>).....	179 06
Renewals of ties.....	2,149 88
Repairs of fences, road crossings, signs and cattle guards.....	124 43
Repairs of buildings.....	445 03
Repairs of telegraph.....	91 69
Total.....	\$11,545 98.

Operating Expenses.—Continued.

Maintenance of equipment :		
Repairs and renewals of locomotives.	\$5,086 34	
Repairs and renewals of passenger cars.....	3,101 90	
Repairs and renewals of freight cars.	4,429 89	
Shop machinery, tools, etc.....	1,853 09	
Total.....		\$14,471 22
Conducting transportation :		
Wages of enginemen, firemen and round-housemen	\$4,151 38	
Fuel for locomotives.....	7,575 69	
All other supplies for locomotives....	944 30	
Wages of other trainmen.....	2,407 62	
All other train supplies.....	638 21	
Wages of station agents, clerks and laborers.....	7,362 72	
Station supplies.....	982 19	
Loss and damage.....	185 29	
Injuries to persons.....	220 00	
Total.....		\$24,467 40
General expenses :		
Salaries of officers.....	\$1,775 00	
Salaries of clerks.....	114 01	
Advertising.....	423 79	
Insurance.....	967 18	
Legal expenses.....	62 00	
Stationery and printing	1,175 18	
Other general expenses.....	2,387 94	
Total.....		\$6,905 10
Grand total.....		\$57,389 70
Recapitulation of expenses :		
Maintenance of way and structures..		\$11,545 98
Maintenance of equipment		14,471 22
Conducting transportation.....		24,467 40
General expenses.....		6,905 10
Grand total.....		\$57,389 70
Percentage of operating expenses to earnings, 68.52.		

Earnings from Operation.—Schedule C.

For Two Years Ending June 30th, 1895.

Passenger Earnings :		
Passenger revenue.....		\$17,288 19
Mail.....		2,069 92
Express.....		2,065 50
Total passenger earnings.....		\$21,425 61
Total freight earnings.....		62,331 95
Total gross earnings from operation.....		\$83,757 56

Capital Stock.—Schedule I.

Description: Common.
 Total number of stockholders, 54.
 Number of stockholders in Vermont, 20.
 Amount of stock held in Vermont, \$4,000.
 Number of shares authorized, 2,500.
 Par value of shares, \$100.
 Total par value authorized, \$250,000.
 Total amount issued and outstanding, \$250,000.

Funded Debt.—Schedule L.

First Mortgage:
 Issued September 1st, 1892.
 Due September 1st, 1922.
 Rate of interest: 5 per cent.
 Interest accrued during two years: \$14,022.49.
 Interest paid during two years: \$11,389.16.
 Amount issued: \$250,000.00.
 Amount outstanding: \$250,000.00.

Permanent Improvements.—Schedule M.

For Two Years Ending June 30th, 1895.

CHARGES.

Grading and masonry.....	\$24,063 62	
Machine shops.....	2,431 08	
Total for construction.....		\$26,494 70
Locomotives.....	\$1,311 58	
Passenger, mail and baggage cars.....	324 52	
Freight and other cars.....	2,490 79	
Total for equipment.....		4,126 89
Total charges to property accounts.		\$30,621 59

CREDITS.

Property sold (or reduced in valuation on the books) and credited property accounts during two years.....	\$2,600 00	
Total credits to property accounts.		2,600 00
Net addition to property account for two years.....		\$28,021 59

Mileage Indebtedness.

Of Railroad Making this Report Only.

ACCOUNT.	Total Amount Outstanding.	Apportionment. to Railroads.	AMOUNT PER MILE OF LINE.	
			Miles.	Amount.
Capital stock,	\$250,000 00	\$250,000 00	25	\$10,000 00
Funded debt.....	250,000 00	250,000 00	25	10,000 00
Current liabilities	76,706 89	76,706 89	25	3,068 27
Total.....	\$576,706 89	\$576,706 89		\$23,068 27

Passenger and Freight Traffic and Train Mileage.

For Two Years Ending June 30th, 1895.

ITEM.	Tonnage; Passengers; Train Mile- age.	Revenue.	Rates.	
		Dollars.	Cts.	Mills
Passenger Traffic:				
No. of passengers carried earning revenue.....	84,658			
No. of passengers carried one mile.	527,509			
No. passengers carried one mile per mile of road.....	211,001			
Average distance carried.....	15.2204			
Total passenger revenue.....		17,288	19	
Average amount received from each passenger			49	8.82
Average receipts per passenger per mile.....			03	2.77
Total passenger earnings.....		21,425	61	
Passenger earnings per mile of road		857	02	4.40
Passenger earnings per train mile..		1	82	8.46
Freight Traffic:				
No. of tons carried of freight earning revenue.....	49,429			
No. of tons carried one mile.....	819,483			
No. of tons carried one mile per mile of road.....	32,779			
Average distance haul of one ton...	16.5792			
Total freight revenue.....		62,331	95	
Average amount received for each ton of freight		1	26	1.40
Average receipts per ton per mile ..			07	6.06
Total freight earnings.....		62,331	95	
Freight earnings per mile of road..		2,493	27	8.00
Freight earnings per train mile....		1	76	8.28

Passenger and Freight Traffic and Train Mileage.—Continued.

For Two Years Ending June 30th, 1895.

ITEM.	Tonnage; Passengers; Train Mile- age.	Revenue.	Rates.	
		Dollars.	Cts.	Mills
Passenger and Freight:				
Passenger and freight revenue.....				
Passenger and freight revenue per mile of road.....		79,620	14	
Passenger and freight earnings....		3,184	80	4.00
Passenger and freight earnings per mile of road.....		83,757	56	
Gross earnings from operation. ...		3,350	30	2.40
Gross earnings from operation per mile of road.....		83,757	56	
Gross earnings from operation per train mile.....		3,350	30	2.40
Operating expenses.....		1	78	2.07
Operating expenses per mile of road		57,389	70	
Operating expenses per train mile..		2,295	58	8.00
Income from operation.....		1	22	1.05
Income from operation per mile of road.....		26,367	86	
		1,054	71	4.40
Miscellaneous Showings:				
Average number of freight cars in train.....	4			
Average number of loaded cars in train.....	3			
Average number of empty cars in train.....	1			
Average number of tons of freight in train.....	18			
Average number of tons of freight in each loaded car.....	6			

Passenger and Freight Rates

ITEM.	Average Whole System.	Average in Vermont Only.
Rates of fare received for		
Local tickets, average rate per mile.....	.04	.04
Mileage tickets, average rate per mile.....	.0333	.0333
Joint tickets, average rate per mile, received from other railroads and trans- portation companies.....	.04	.04

Freight Traffic Movement.

COMMODITY.	TOTAL FREIGHT TONNAGE.	
	Whole Tons.	Per Cent.
Products of agriculture:		
Grain.....	4,270	8.63
Flour.....	738	1.49
Fruit and vegetables.....	545	1.10
Products of animals:		
Hides and leather.....	862	1.74
Products of mines:		
Bituminous coal.....	10,035	20.30
Products of forest:		
Lumber.....	5,179	10.48
Other forest products, pulp paper stock....	16,340	33.07
Manufactures:		
Sugar.....	217	.44
Iron (<i>Pig and bloom</i>)....	306	.62
Other castings and machinery.....	889	1.80
Cement, brick and lime.....	4,477	9.06
Other commodities not mentioned above ..	5,571	11.27
Total tonnage—entire line.....	49,429	100.00

Description of Equipment.

ITEM.	No. owned.	No. Leased.	Total.	TRAIN BRAKE.	
				No.	Name.
Locomotives—Owned and leased :					
Passenger	5		5	5	{ Ames Vacuum.
Freight					
Switching					
Total locomotives.....	5		5	5	
Cars—Passenger Service :					
First-class cars.....	4		4	4	Ames Vacuum. “
Combination cars.....	2		2	2	
Excursion cars.....	2		2		
Total passenger cars.....	8		8	6	

Description of Equipment.—Continued.

ITEM.	No. Owned.	No. Leased.	Total.	TRAIN BRAKE.	
				No.	Name.
Cars—Freight Service :					
Box cars.....	38		38		
Flat cars.....	53		53		
Coal cars.....	14		14		
Refrigerator cars.....	1		1		
Total.....	106		106		
Cars—Company's Service :					
Gravel cars.....	20		20		
Other cars.....	15		15		
Caboose cars.....	2		2		
Total cars in company's service.....	37		37		
Recapitulation:					
Locomotives.....	5		5	5	
Passenger cars.....	8		8	6	
Freight cars.....	106		106		
Company's cars.....	37		37		
Total equipment	156		156	11	

Note: No equipment fitted with automatic coupler.

Mileage.

NAME OF OPERATING ROAD.	Miles of System Operating in Vermont.	Miles Each Road Operated in Vermont, Exclusive of Sidings.	RAILS, EXCLUSIVE OF SIDINGS.		Weight of Steel Rail per Yard.	Number of Stations in Vermont.
			Iron.	St'l.		
Hoosac Tunnel & W. R. R.	19.03	16.78		19.03	60 lbs.	6

Total mileage in system, 28.00.

Total mileage in system outside of Vermont, 8.97.

Gauge of track, 3 feet.

Property Operated.—Mileage B.

Terminals: From Hoosac Tunnel, Mass., to Wilmington, Vt.
 Miles of road, 25.00.
 Miles in system in Vermont, 16.78.

Renewals of Ties and Rails.

In Vermont During Two Years Ending June 30th, 1895.

Number of ties, 12,491.

Average price of ties at distributing point, 14½ cents.

Consumption of Fuel by Locomotives.

Bituminous coal, tons and cwt.....	1,948.07
Soft wood, tons.....	100.00
Total fuel consumed, tons and cwt.	2,048.07
Miles run.....	47,000
Average lbs. consumed per mile.....	191.22
Average cost of coal at distributing point.....	\$3.70

Bridges, in Vermont.

Total number of bridges, 3.
 Number of iron bridges, 1.
 Number of wooden bridges, 2.
 Minimum length, 16 feet.
 Maximum length, 356 feet.

Trestles and Tunnels.

Number of trestles.....	10
Minimum length of trestles, feet.....	16
Maximum length of trestles, feet.....	96
Aggregate length of trestles, feet.....	264

Highway Crossings, in Vermont.

Total number.....	6
Crossings at grade.....	3
Undergrade highway crossings.....	3

Bridges, Depots and Other Buildings in Vermont.

Repaired During Two Years Ending June 30th, 1895.

Wooden bridges repaired.....	1
Other buildings repaired.....	1

Employees and Salaries.

CLASS.	Number.	Total No. of Days Worked	Total Yearly Compensation Last Fiscal Year.	Av. Daily Compensation, Last Fiscal Year.
General officers.....	2	600	\$875 00	\$1.46
General office clerk.....	1	80	114 01	1.42
Other Employees:				
Station agents.....	3	942	1,516 99	1.61
Enginemen.....	3	482	1,067 65	2.09
Firemen.....	2	430	484 09	1.10
Conductors.....	2	440	645 93	1.47
Other trainmen.....	2	463	701 05	1.51
Machinists.....	1	300	660 00	2.20
Carpenters.....	1	289	534 31	1.85
Other shopmen.....	10	2,140	2,786 17	1.30
Section foreman.....	3	942	1,440 00	1.78
Other trackmen.....	14	2,469	3,086 91	1.14
Switchmen, flagmen and watchm'n	2	391	525 00	1.34
All other employees and laborers...	10	1,707	2,287 53	1.34
Total.....	58	11,675	\$16,664 64	\$1.4274
Less general officers.....	2	600	875 00	
Total (<i>Excluding general officers</i>).....	56	11,075	\$15,789 64	\$1.4257
Recapitulation:				
General administration.....	3	680	989 01	1.4544
Maintenance of way and structures	17	3,411	4,526 91	1.3271
Maintenance of equipment.....	14	2,729	3,980 48	1.4585
Conducting transportation.....	24	4,855	7,168 24	1.4766
Total.....	58	11,675	\$16,664 64	\$1.4274
Less general officers.....	2	600	875 00	
Total (<i>excluding general officers</i>).....	56	11,075	\$15,789 64	\$1.4257

Contracts and Agreements.

Name of Company.	Outline of Contract or Agreement.
Mail—United States Government: United States Post Office Department.....	At the rate of \$42.75 per mile per annum.
Telegraph— Western Union Telegraph Company.....	The Hoosac Tunnel & Wilmington R. R. Co. furnish the poles and right of way, and the Western Union Telegraph Company the wire and instruments and has the use of the line.

History.

Name of common carrier making this report: Hoosac Tunnel & Wilmington R. R. Company.

Date of organization: December 28th, 1886.

Under laws of what government, state or territory organized? Massachusetts, under general law. Authority to issue increased stock and bonds granted under chapter 208 of the acts of the G. C. of Massachusetts of 1891. Amended by chapter 26 of the acts of the G. C. of Massachusetts, 1892. Also amended by chapter 66 of the acts of the G. C. of Massachusetts, 1893.

If a consolidated company, name the constituent companies: Hoosac Tunnel & Wilmington R. R. Co., chartered under state of Massachusetts, December 28th 1886; Deerfield River Company, chartered under state of Vermont, April 11th, 1883; Deerfield Valley Railroad Company, chartered under state of Vermont, October 31st, 1890.

Date and authority for each consolidation: January 1st, 1892, under chapter 208 of the acts of the G. C. of Massachusetts of 1891. Amended by chapter 26 of the acts of the G. C. of Massachusetts of 1892. Also in the charter of the Deerfield Valley R. R. Co., under state of Vermont, October 31st, 1890.

Organization.

Names of Directors.	Post Office Address.	Expiration of Term.
Daniel H. Newton	Holyoke, Mass.....	In October, 1895.
Moses Newton	" "	" "
John C. Newton.....	" "	" "
James Ramage	" "	" "
James S. Newton.....	" "	" "

Officers.

Title.	Name.	Location of Office.
President	Daniel H. Newton.	Holyoke, Mass.
Vice-President	James Ramage	" "
Treasurer	John C. Newton	" "
Auditor	James S. Newton	" "
General Superintendent	Moses Newton	" "
Gen'l Passenger Agent.	William B. McClellan..	Wilmington, Vermont.

Since June 30th, 1895, James S. Newton and William B. McClellan have resigned and Walter H. Draper has been appointed to fill both positions.

Post-office address of general office: Wilmington, Vermont.

Post-office address of operating office: Wilmington, Vermont.

Name and address of officer to whom correspondence regarding this report should be addressed: Walter H. Draper, Auditor, Wilmington, Vermont.

Oath.

STATE OF VERMONT, }
County of Windham, } ss.

We, the undersigned, John C. Newton, Treasurer of the Hoosac Tunnel & Wilmington Railroad Company, and Walter H. Draper, Auditor of the Hoosac Tunnel & Wilmington Railroad Company, on our oath do severally say that the foregoing return has been prepared under our direction, from the original books, papers and records of said company, that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information and belief, and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts, and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

JOHN C. NEWTON,

Treasurer of the

H. T. & Wilmington R. R. Co.

WALTER H. DRAPER,

Auditor of the

Hoosac Tunnel & Wil. R. R. Co.

Subscribed and sworn to before me, this 28th day of February, 1896, at Wilmington, in said county.

CHAS. H. PARMELEE,

Justice of the Peace.

BIENNIAL REPORT

OF THE

ATLANTIC & ST. LAWRENCE RAILROAD COMPANY,

UNDER LEASE TO THE

GRAND TRUNK RAILWAY COMPANY.

FOR THE TWO YEARS ENDING JUNE 30, 1895.

NOTE.—The statistics herein given, unless otherwise stated, are for the whole line, extending from Portland, Me., to Boundary Line, Vt., and including the Lewiston and Auburn and Norway branches.

Profit and Loss Account.

For Two Years Ending June 30th, 1895.

EXPENDITURES.

Operating expenses, gross (<i>Including repairs. See schedule A</i>).....	\$1,780,818 36
Interest, on funded debt. (<i>See schedule L</i>)..	412,560 00
Taxes.....	128,311 61
Total current expenses, two years.....	\$2,321,689 97
Dividends, on capital stock two years, 6%, (<i>Paid by lessees</i>).....	694,080 00
Total.....	\$3,015,769 97

RECEIPTS.

Earnings from operation, gross. (<i>See schedule C</i>).....	\$2,024,673 30
Deficit, for two years, (<i>Paid by Grand Trunk Ry. lessees</i>).....	991,096 67
Total.....	\$3,015,769 97

Comparative General Balance Sheet.

For Year Ending June 30th, 1895.

ASSETS AND LIABILITIES.	Present Year. 1895.	Last Report. 1893.
Assets:		
Cost of road and equipment.....	\$8,922,000 00	\$8,922,000 00
Total.	<u>\$8,922,000 00</u>	<u>\$8,922,000 00</u>
Liabilities:		
Capital stock.....	\$5,484,000 00	\$5,484,000 00
Funded debt	3,438,000 00	3,438,000 00
Total	<u>\$8,922,000 00</u>	<u>\$8,922,000 00</u>

Operating Expenses—Schedule A.

Recapitulation of expenses:	
Maintenance of way and structures	\$399,598 14
Maintenance of equipment	580,985 41
Conducting transportation	737,740 31
General expenses.....	62,494 50
Grand total	<u>\$1,780,818 36</u>

Percentage of operating expenses to earnings, 87.92.

Earnings from Operation.—Schedule C.

For Two Years Ending June 30th, 1895.

Passenger Earnings:	
Total passenger revenue.....	\$508,323 54
Mail.....	53,801 20
Express.....	40,369 82
Total passenger earnings	<u>\$602,494 56</u>
Freight Earnings:	
Total freight earnings	1,410,209 19
Total passenger and freight earnings..	<u>\$2,012,703 75</u>
Other earnings from operation.....	11,969 55
Total gross earnings from operation ..	<u>\$2,024,673 30</u>
Recapitulation of Earnings:	
Passenger earnings, (all sources).....	\$602,494 56
Freight earnings, (all sources).....	1,410,209 19
Other earnings, (all sources)	11,969 55
Total earnings from operation	<u>\$2,024,673 30</u>

Capital Stock.—Schedule I.

DESCRIPTION.	Total Number of Stock-holders.	Number of Stock-holders in Vermont.	Amount of Stock held in Vermont.	Number of Shares Authorized.	Par Value of Shares.	Total Par Value Authorized.	Total Amount Issued and Outstanding.
Atlantic & St. Lawrence R. R. stock.....	1,554			54,840	\$100 00	\$5,484,000 00	\$5,484,000 00

Funded Debt.—Schedule L.

DESCRIPTION OF OBLIGATION.	Date Issued.	When Due.	Rate of Interest.	Interest Accrued During Two Years.	Interest Paid During Two Years.	Amount Issued and Outstanding.
First mortgage bonds.....	Oct. 1, 1864	5/20	6%	\$179,989 92	\$179,989 92	\$1,499,916 00
Second mortgage bonds.....	May 1, 1871	"	"	85,551 84	85,551 84	712,932 00
Third mortgage bonds.....	July 1, 1889	20	"	94,438 08	94,438 08	786,984 00
Balance on exchange.....				29 16	20 16	168 00
Island Pond debentures.....	Dec. 1, 1852	30	"	52,560 00	52,560 00	438,000 00
Total				\$412,560 00	\$412,560 00	\$3,438,000 00

Mileage Indebtedness.
Of Railroad Making this Report.

ACCOUNT.	Total Amount outstanding.	Apportion- ment to Railroads.	Amount per mile of line.	
			Miles.	Amount.
Capital stock	\$5,484,000 00	\$5,484,000 00	165.22	\$33,192 11
Funded debt	3,438,000 00	3,438,000 00	165.22	20,808 62
Total	\$8,922,000 00	\$8,922,000 00		\$54,000 73

Passenger and Freight Traffic and Train Mileage
For Two Years Ending June 30th, 1895.

ITEM.	Tonnage; Passengers; Train mile- age.	Revenue.	Rates.	
		Dollars.	Cts.	Mills
Passenger traffic:				
No. of passengers carried, earning revenue.....	798,309			
No. of passengers carried one mile..	21,442,275			
Total passenger revenue.....		508,323	54	
Average amount received from each passenger.....			59	3.1
Average receipts per passenger per mile			02	3.75
Estimated cost of carrying each pas- senger one mile.....			02	4.40
Total passenger earnings.....		602,494	56	
Passenger earnings per mile of road.		3,502	87	
Freight traffic:				
No. of tons carried of freight earning revenue.....	2,004,333			
No. of tons carried one mile.....	195,617,012			
Total freight revenue.....		1,410,209	19	
Average amount received for each ton of freight.....			70	3.9
Average receipts per ton per mile...				7.22
Estimated cost of carrying one ton one mile.....				5.66
Total freight earnings		1,410,209	19	
Freight earnings per mile of road...		8,198	89	

Passenger and Freight Traffic and Train Mileage.—*Continued.*

ITEM.	Tonnage ;	Revenue.	Rates.	
	Passengers ; Train mileage.	Dollars.	Cts.	Mills.
Passenger and freight :				
Passenger and freight revenue.....		1,918,532	73	
Passenger and freight earnings.....		2,012,703	75	
Passenger and freight earnings per mile of road		11,701	76	
Gross earnings from operation.....		2,024,673	80	
Operating expenses.....		1,780,818	36	
Train mileage :				
Miles run by passenger trains.....	668,097			
Miles run by freight trains.....	1,070,241			
Miles run by mixed trains.....	317,261			
Total mileage trains earning revenue.....	2,055,599			
Miles run by switching trains.....	640,063			
Miles run by construction and other trains.....				
Grand total train mileage.....	2,695,662			
Miscellaneous showings :				
Average number of freight cars in train.....	18.2			
Average number of loaded cars in train.....	12.9			
Average number of empty cars in train.....	5.3			
Average number of tons of freight in train.....	171.65			
Average number of tons of freight in each loaded car.....	12.80			

Passenger and Freight Rates.

Average rates of fare per mile received for all tickets.....	.02192
Rates of freight received for	
Local way-billed, average rate per ton per mile,	} .00722
Jointly way billed, average rate per ton per mile received from other railroads and transportation companies.....	

Mileage.

Atlantic & St. Lawrence Railroad:

Miles each road operated in Vermont exclusive of sidings.....	30 56
Rails exclusive of sidings—steel	30.56
Weight of steel rail per yard, lbs	65
Number of stations in Vermont.....	4
Total mileage in Vermont.....	30.56
Total mileage in system	171.99
Total mileage in system outside of Vermont	141.43
Gauge of track, 4 feet 8½ inches.	

Property Operated.—Mileage B.

Portland, Me., to Canada Boundary Line, Vermont.

Miles each road, 171.99.

Miles in system in Vermont, 30.56.

Renewals of Ties and Rails.

Whole Line, During Two Years Ending June 30th, 1895.

OPERATING AND LEASED ROAD.	TIES.			RAILS.			Average price per ton at distributing point.
	Kind.	Num- ber.	Av. price at distributing point.	Kind.	Weight per yard.	Tons.	
Grand Trunk	Tamarack..	16,801	.29½	Steel.	65	3011	\$29.00
Ry. operating	Hemlock..	111,692	.26½				
Atlantic & St.	Cedar.....	17,348	.35½				
Lawrence R. R., leased...							
Total.....		145,841				3011	

Consumption of Fuel by Locomotives.

For Two Years Ending June 30th, 1895.

LOCOMOTIVES.	COAL—TONS.	WOOD— CORDS	Miles Run.	Average lbs. Con- sumed Per Mile.
	Bituminous	Soft.		
Passenger.....	21,420.75	143	747,412	11,463
Freight.....	42,715.25	260.50	1,308,187	13,036
Switching.....	5,408	30	449,046	4,817
Construction	3,566.50	19	191,017	7,491
Total	73,110.50	452.50	2,695,662	36,807
Average cost at distributing point	\$3.29	\$1.40		

Bridges, in Vermont.

Iron, 14.
 Wooden, 1.
 Minimum length, 11 feet.
 Maximum length, 124 feet 6 inches.

Highway Crossings, in Vermont.

Crossings at grade, 18.
 Overhead highway crossings, bridges and trestles, 1.
 Height of lowest above surface of rail—feet, 20.

Bridges, Depots and Other Buildings, in Vermont.

New and repaired during two years ending June 30th, 1895.
 New iron bridges, 1.
 Iron bridges repaired, 2.
 Depots repaired, 3.

Contracts and Agreements.

NAME OF COMPANY.	OUTLINE OF CONTRACT OR AGREEMENT.
Mail—United States Government...	The United States Government pays \$22,566.68 per annum.
Express—Canadian Company.....	Conducted by the Lessees.
Parlor and Sleeping Cars—Pullman Car Company.....	Contract with the Pullman Car Co. who maintain the cars and collect special fares.
Telegraph—Great North Western Telegraph Co.....	Contract with the Great North Western Telegraph Co., who maintain the line and collect receipts for any public business.

Fast Freight Line Contracts.

Armour Refrigerator Line.
 Blue Line Company.
 Commercial Express.
 Great Eastern Line.
 Hammond & Co.
 Morris & Company.
 National Despatch Co.
 Red Line.
 Swift & Company.

Accidents to Passengers and Employees.

In Vermont, for Two Years Ending June 30th, 1895.

CAUSES OF ACCIDENTS.	EMPLOYEES.		OTHERS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Highway crossings.....				1		1
Coupling and uncoupling cars.		1				1
Collision.....	1	3			1	2
Attempting to pass between cars of train at station.....		1				1
Totals.....	1	4		1	1	5

History.

Name of common carrier making this report: Atlantic & St. Lawrence Railroad Company.

Date of organization: September 25th, 1845.

Under laws of what government, state of territory organized? Chartered by the state of Maine, February 10, 1845; chartered by the state of New Hampshire, June 30, 1847; chartered by the state of Vermont, October 27, 1848.

If a consolidated company, name the constituent companies: Not a consolidated company.

What carrier operates the road of this company? The Grand Trunk Railway Company of Canada.

Organization.

Names of Directors.	Post-Office Address.	Expiration of Term.
L. J. Searjeant.....	Montreal, Canada	First Tuesday in August, 1896, or until successors are elected
G. P. Westcott	Portland, Me.....	
F. R. Barrett.....	Portland, Me.....	
F. K. Swan.....	Portland, Me.....	
W. W. Duffett	Portland, Me.....	
S. R. Small.....	Portland, Me.....	
W. W. Brown.....	Portland, Me.....	

Officers.

Title.	Name.	Location of Office.
President	L. J. Searjeant	Montreal, Can.
Vice-President	G. P. Westcott	Portland, Me.
Clerk	I. R. Barrett	"
Treasurer	W. W. Duffett	"
Solicitor	A. A. Strout	"

Post office address of general office: Portland, Maine.

Post office address of operating office: Montreal, Canada.

Name and address of officer to whom correspondence regarding this report should be addressed: W. W. Duffett, Treasurer, Portland, Me.

Oath.

STATE OF MAINE, }
County of Cumberland, } ss.

We, the undersigned, Geo. P. Wescott, Vice-President of the Atlantic & St. Lawrence Railroad Company, and W. W. Duffett, Treasurer of the Atlantic & St. Lawrence Railroad Company, on our oath do severally say that the foregoing return has been prepared under our direction, from the original books, papers and records of said company and statements received from lessees, that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information and belief, and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, so far as we know, the statements being given by lessees, except those shown in the foregoing accounts, and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

GEO. P. WESCOTT,

*Vice-President of the
Atlantic & St. Lawrence R. R. Co.*

W. W. DUFFETT,

*Treasurer of the
Atlantic & St. Lawrence R. R. Co.*

Subscribed and sworn to before me, this tenth day of February, 1896, at Portland, Me., in said county of Cumberland.

BYRON D. VERRILL,

Justice of the Peace.

BIENNIAL REPORT
OF THE
WOODSTOCK RAILWAY COMPANY.

FOR THE TWO YEARS ENDING JUNE 30, 1895.

Profit and Loss Account.

For Two Years Ending June 30th, 1895.

EXPENDITURES.

Operating expenses, gross. (<i>Including repairs. See schedule A</i>).....	\$39,693 67	
Taxes	1,482 44	
Total current expenses two years.....		\$41,176 11
Dividends, on capital stock two years, 2%.....		9,996 00
Surplus, or income net, for two years.....		5,725 37
Total		\$56,897 48

RECEIPTS.

Earnings from operation, gross. (<i>See schedule C</i>).....		\$56,897 48
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General Balance Sheet.

For Year Ending June 30th, 1895.

ASSETS.

Permanent investments:		
Construction plant, roadway (<i>Cost</i>)	\$250,000 00	
equipment, (<i>Cost</i>)	17,825 00	
Total permanent investments.....		\$267,825 00
Cash on hand and in banks.....		8,975 17
Materials and supplies on hand.....		2,375 12
Total assets.....		\$279,175 29

LIABILITIES.

Capital stock.....	\$250,000 00	
Surplus, or profit and loss balance.....	29,175 29	
Total.....		279,175 29

Disposition of Surplus, or Profit and Loss Balances.

Surplus balance from year ending June 30th, 1893.....	\$23,449 92
Surplus balance two current years ending June 30th, 1895...	5,725 37
Total surplus June 30th, 1895.....	\$29,175 29

Comparative General Balance Sheet.

For Year Ending June 30th, 1895.

ASSETS AND LIABILITIES.	Present Year. 1895.	Last Report 1893.	Increase.
Assets:			
Cost of road and equipment	\$267,825 00	\$267,825 00	
Cash and current assets.....	8,975 17	3,890 97	\$5,084 20
Other assets.....	2,375 12	1,733 95	641 17
Net increase in assets.....			\$5,725 37
Liabilities:			
Capital stock.....	250,000 00	250,000 00	
Total net increase in resources			\$5,725 37
Surplus.....	\$29,175 29	\$23,449 92	\$5,725 37

Operating Expenses.—Schedule A.

For Two Years Ending June 30th, 1895.

Maintenance of Way and Structures:		
Repairs of roadway.....	\$9,907 81	
Renewals of rails (<i>steel</i>).....	2,796 45	
Renewals of ties.....	2,184 04	
Repairs of bridges and culverts.....	656 40	
Repairs of fences, road crossings, signs and cattle guards.....	487 82	
Repairs of buildings	1,464 94	
Repairs of telephone	315 32	
Other expenses.....	135 78	
Total.....		\$17,948 56
Maintenance of Equipment:		
Repairs and renewals of locomotives.....	505 36	
Repairs and renewals of passenger cars.....	429 99	
Repairs and renewals of freight cars.....	28 50	
Other expenses.....	1 25	
Total.....		\$965 10

Operating Expenses.—Continued.

Conducting Transportation :		
Wages of enginemen, firemen and round-housemen.....	3,377 80	
Fuel for locomotives.....	5,999 28	
Water supplies for locomotives	35 00	
All other supplies for locomotives	443 58	
Wages of other trainmen.....	2,110 35	
All other train supplies.....	38 43	
Wages of station agents, clerks and laborers	4,237 75	
Station supplies	168 13	
Car mileage—balances.....	311 84	
Loss and damage	89 81	
Total.....		\$16,811 97
General Expenses :		
Salaries of officers	2,300 00	
General office expenses and supplies.....	29 30	
Advertising.....	24 00	
Insurance.....	361 06	
Rents for tracks, yards and terminals.....	1,000 00	
Stationery and printing.....	253 68	
Total.....		\$3,968 04
Grand total.....		\$39,693 67
Recapitulation of Expenses :		
Maintenance of way and structures.....	\$17,948 56	
Maintenance of Equipment.....	965 10	
Conducting transportation.....	16,811 97	
General expenses.....	3,968 04	
Grand total.....		\$39,693 67
Percentage of Operating Expenses to Earnings, 72.4.		

Earnings from Operation.—Schedule C.

For Two Years Ending June 30th, 1895.

Passenger revenue	\$23,181 38	
Mail	1,833 52	
Express	1,665 00	
Total passenger earnings		\$26,679 90
Freight earnings.....		30,217 58
Total passenger and freight earnings		\$56,897 48
Total gross earnings from operation.....		\$56,897 48
Recapitulation of earnings :		
Passenger earnings, (all sources).	\$26,679 90	
Freight earnings, (all sources).....	30,217 58	
Total earnings from operation		\$56,897 48

Capital Stock.—Schedule I.

Description—Common:

Total number of stockholders, 41.
 Number of stockholders in Vermont, 34.
 Amount of stock held in Vermont, \$1,308.
 Number of shares authorized, 2,500.
 Par value of shares, \$100.
 Total par value authorized, \$250,000.
 Total amount issued and outstanding, \$250,000.

Passenger and Freight Traffic and Train Mileage.

For Two Years Ending June 30th, 1895.

ITEM.	Tonnage ; Passengers; Train Mileage.	Revenue.	Rates.	
		Dollars.	Cts.	Mills.
Passenger traffic :				
No. of passengers carried, earning revenue.....	37,437			
No. of passengers carried one mile.	632,909			
No. of passengers carried one mile per mile of road.....	45,598 ⁶⁸ / ₁₀₀			
Average distance carried.....	17 ⁵⁰ / ₁₀₀	23,181	38	
Total passenger revenue.....				
Average amount received from each passenger			61	9.45
Average receipts per passenger per mile			03	7.07
Estimated cost of carrying each passenger one mile.....			03	0.00
Total passenger earnings.....		26,679	90	
Passenger earnings per mile of road		1,922	17	6.00
Passenger earnings per train mile..		2	43	5.87
Freight traffic :				
No. of tons carried of freight earning revenue.....	24,908			
No. of tons carried one mile.....	304,146			
No. of tons carried one mile per mile of road.....	21,912 ⁵⁸ / ₁₀₀			
Average distance haul of one ton...	12 ⁵⁰ / ₁₀₀			
Total freight revenue.....		30,217	58	
Average amount received for each ton of freight.....		1	21	1.60
Average receipts per ton per mile ..			09	9.23
Estimated cost of carrying one ton one mile.....			08	0.00
Total freight earnings.....		30,217	58	
Freight earnings per mile of road ..		2,177	05	9.07
Freight earnings per train mile....			91	9.57

Passenger and Freight Traffic and Train Mileage.—Continued.

ITEM.	Tonnage ; Passengers ; Train Mileage.	Revenue.	Rates.		
		Dollars.	Cts.	Mills.	
Passenger and Freight :					
Passenger and freight revenue.....		53,398	96		
Passenger and freight revenue per mile of road.....		3,847	18		3.57
Passenger and freight earnings.....		56,897	48		
Passenger and freight earnings per mile of road.....		4,099	27		7.83
Gross earnings from operation.....		56,897	48		
Gross earnings from operation per mile of road.....		4,099	27		7.83
Gross earnings from operation per train mile.....		1	29		8.65
Operating expenses.....		39,693	67		
Operating expenses per mile of road.		2,859	78		
Operating expenses per train mile..			90		6.38
Income from operation.....		17,208	81		
Income from operation per mile of road.....		1,239	47		2.63
Train Mileage :					
Miles run by mixed trains.....	43,800				
Total mileage trains earning revenue.....	43,800				
Grand total train mileage.....	43,800				
Mileage of loaded freight cars— north or east.....	21,418				
Mileage of loaded freight cars— south or west.....	21,418				
Mileage of empty freight cars— north or east.....	7,140				
Mileage of empty freight cars—south or west.....	7,140				
Miscellaneous Showings :					
Average number of freight cars in train.....	1 ⁷⁸ / ₁₀₀				
Average number of loaded cars in train.....	1 ³² / ₁₀₀				
Average number of empty cars in train.....	⁴⁴ / ₁₀₀				
Average number of tons of freight in train.....	9 ³⁵ / ₁₀₀				
Average number of tons of freight in each loaded car.....	7 ⁵¹ / ₁₀₀				

Mileage Indebtedness.

Of Railroad Making this Report.

Capital stock :

Total amount outstanding, \$250,000.00.

Apportionment to railroads, \$250,000.00.

Number of miles of line, 13⁸/₁₀₀.

Amount per mile of line, \$18,011.52.

Freight Traffic Movement.

For Two Years Ending June 30th, 1895.

COMMODITY.	Freight Orig- inating on this Road. Whole Tons	Freight Re- ceived from Connecting Roads and Other Car- riers. Whole Tons.	TOTAL FREIGHT TONNAGE.	
			Whole Tons.	Per Cent
Products of agriculture :				
Grain.....		3,255	3,255	13.14
Flour.....		687	687	3.27
Other mill products.....		1,530	1,530	6.15
Hay.....	12	20	32	0.12
Cotton.....		9	9	0.03
Fruit and vegetables.....	278	90	368	1.48
Products of animals :				
Live stock.....	681	90	771	3.14
Dressed meats.....	2	9	11	0.05
Poultry, game and fish.....	11		11	0.04
Wool.....	6	87	93	0.36
Hides and leather.....	7		7	0.03
Products of mines :				
Anthracite coal.....		5,266	5,266	21.07
Stone, sand and other like articles.....		54	54	0.20
Salt.....		135	135	0.54
Products of forest :				
Lumber.....	3,065	349	3,414	13.80
Other forest products.....	2,070		2,070	8.31
Manufactures :				
Petroleum and other oils ..		263	263	1.05
Sugar.....	35	165	200	0.80
Other castings and machin'y	115	30	145	0.59
Cement, brick and lime	6	267	273	1.04
Agricultural implements— wagons, car'ges, tools, etc.	5	20	25	0.10
Cotton and woolen fabrics ..	514		514	2.03
Merchandise, (miscellaneous) :				
Other commodities not men- tioned above.....	2,196	3,579	5,775	22.66
Total tonnage—entire line.....	9,003	15,905	24,908	100.00

Passenger and Freight Rates.

ITEM.	Average, Whole System.	Average in Ver- mont only
Rates of fare received for		
Local tickets, average rate per mile.....	.0477	.0477
Commutation tickets, average rate per mile.....	.0285	.0285
Mileage tickets, average rate per mile	.0333	.0333
Joint tickets, average rate per mile received from other railroads and transportation companies...	.0477	.0477
Rates of freight received for		
Local way-billed, average rate per ton per mile ..	.0992	.0992
Jointly way-billed, average rate per ton per mile, received from other railroads and transporta- tion companies.....	.0992	.0992

Description of Equipment.

ITEM.	Number Owned.	Total in Service.	FITTED WITH TRAIN BRAKE.		FITTED WITH AUTOMATIC COUPLER.	
			No.	Name.	No.	Name.
Locomotives—Owned and Leased :						
Passenger.....}	2	2	2	Westing- house.	None.	
Freight.....}						
Total locomotives.....	2	2	2			
Cars—Passenger Service:				Westing- house.	2	Miller
First-class cars.....	2	2	1	"	1	"
Combination cars.....	1	1	1	"	1	"
Sleeping, baggage, ex- press and postal cars..	1	1	1	"	1	"
Total passenger cars...	4	4	3		4	
Cars—Freight Service:				Westing- house.	None.	"
Box cars.....	1	1	1		"	
Flat cars.....	1	1	None			
Total freight cars...	2	2	1			
Recapitulation :				Westing- house.	None.	Miller
Locomotives	2	2	2	"	4	
Passenger Cars.....	4	4	3	"	None.	
Freight cars.....	2	2	1			
Total equipment....	8	8	6		4	

Mileage.

Miles of system operating in Vermont, 13.88.
 Miles of road operated in Vermont exclusive of sidings, 13.88.
 Rails exclusive of sidings, iron, 7.50.
 Rails exclusive of sidings, steel, 6.38.
 Weight of steel rail per yard, 56 lbs.
 Number of stations in Vermont, 6.
 Gauge of track, 4 feet 8½ inches.

Property Operated—Mileage B.

White River Junction to Woodstock.
 Miles of road, 13.88.
 Miles in system in Vermont, 13.88.

Renewals of Ties and Rails.

During Two Years Ending June 30th, 1895.

TIES.			RAILS.			Average price per ton at dis- tributing point.
Kind.	Number.	Average price at distributing point.	Kind.	Weight Per Yard.	Tons.	
Hemlock...	3707	.31	Steel...	56	130	\$27.17
Cedar.....	3056	.35				
Total.....	6763				130	

Consumption of Fuel by Locomotives.

For Two Years Ending June 30th, 1895.

Bituminous coal, tons, 1,037⁹⁸/₁₀₀.
 Cords of hard wood, 451.
 Total fuel consumed, 1,328 tons.
 Miles run, 43,800.
 Average lbs. consumed per mile, 60⁵⁸/₁₀₀.
 Average cost of bituminous coal at distributing point, \$4.00.
 Average cost of wood at distributing point, \$4.00.

Bridges.

Total number of bridges, 7.
 Number of wooden bridges, 7.
 Height of lowest above surface of rail, 18 feet.
 Number below 20 feet clear, 1.
 Minimum length, 25 feet.
 Maximum length, 250 feet.

Highway Crossings.

Total number, 15.
 Crossings at grade, 12.
 Overhead highway crossings, bridges and trestles, 1.
 Height of lowest above surface of rail, 18 feet.
 Under grade highway crossings, 3.

Bridges, Depots and Other Buildings.

New and repaired during two years ending June 30th, 1895.

Wooden bridges repaired, 7.

Depots repaired, 5.

Protection Warnings and Fences.

Number tell tale warnings, 2.

Number cattle guards, 12.

Number crossing signs, highway, 12.

Number of miles fenced, 7.

Number of miles not fenced, 6.88.

Employees and Salaries.

CLASS.	Number.	Total Number of Days Worked. Two Years.	Total Yearly Compensation Last Fiscal Year.	No. in Vermont.	Average Daily Compensation Last Fiscal Year.
General officers.....	1	626	\$1,200 00	1	\$8 88
Other Employees:					
Station agents	4	2,504	1,638 50	4	1 31
Other station men.....	1	626	469 50	1	1 50
Enginemen.....	1	626	813 80	1	2 60
Firemen	1	626	578 40	1	1 85
Conductors.....	1	626	621 95	1	1 99
Other trainmen	1	613	450 00	1	1 50
Section foremen.....	3	1,878	1,502 40	3	1 60
Other trackmen	9	4,984	2,919 88	9	1 25
Switchmen, flagmen and watchmen.....	1	535	377 87	1	1 12
Total.....	23	13,644	\$10,572 30	23	\$1 57
Less general officers	1	626	1,200 00	1	
Total, (excluding general officers).	22	13,018	\$9,372 30	22	\$1 46
Recapitulation:					
General administration..	1	626	1,200 00	1	3 83
Maintenance of way and structures.....	12	6,862	4,422 28	12	1 35
Conducting transportation	10	6,156	4,950 02	10	1 58
Total.....	23	13,644	\$10,572 30	23	\$1 57
Less general officers.	1	626	1,200 00	1	
Total, (excluding general officers).....	22	13,018	\$9,372 30	22	\$1 46

Contracts and Agreements.

Name of Company.	Outline of Contract or Agreement.
Mail—United States Government...	Government compensation by weight according to law, now stands at \$918.76 per year. Payment quarterly.
Express—American Express Company	\$75 per month, payable monthly.

Fast Freight Line Contracts.

Blue Line, J. R. Booth Lumber Co., Canadian Despatch Line, National Despatch Line, Great Eastern Line, Red Line Transit Co., Union Line, White Line.

History.

Name of common carrier making this report: Woodstock Railway Company.

Date of organization: July 1st, 1890.

Under laws of what government, state, or territory organized? General law, state of Vermont.

Organization.

Names of Directors.	Post Office Address.	Expiration of Term.
Lewis Pratt	Woodstock, Vt.....	Elected annually. Term expires when others are elected. Annual meeting 2nd Wednesday in September, each year.
John J. Dewey	Quechee, Vt.....	
F. S. McKenzie.....	Woodstock, Vt.....	
W. C. French.....	Woodstock, Vt.....	
J. Foster Rhodes.....	Chicago, Ill.....	
Norman Williams.....	Chicago, Ill.....	

Officers.

Title.	Name.	Location of Office.
President.....	John J. Dewey.....	Quechee, Vt.
Vice-President.....	F. S. McKenzie.....	Woodstock, Vt.
Secretary.....	J. G. Porter.....	Woodstock, Vt.
Treasurer.....		
Superintendent.....	W. S. Dewey.....	Quechee, Vt.
Auditor.....		

Post-office address of general office: Woodstock, Vt.

Post-office address of operating office: Woodstock, Vt.

Name and address of officer to whom correspondence regarding this report should be addressed: J. G. Porter, treasurer, Woodstock, Vt.

Oath.

STATE OF VERMONT, }
COUNTY OF WINDSOR, } ss.

We, the undersigned, J. G. Porter, treasurer of the Woodstock Railway Company, and William S. Dewey, auditor of the Woodstock Railway Company, on our oath do severally say that the foregoing return has been prepared under our direction, from the original books, papers and records of said company, that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information and belief, and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts, and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

J. G. PORTER,

*Treasurer of the
Woodstock Railway Company.*

WILLIAM S. DEWEY,

*Auditor of the
Woodstock Railway Company.*

Subscribed and sworn to before me,
this 20th day of March, 1896, at
Woodstock, in said county.

LEWIS PRATT,

Notary Public.

BIENNIAL REPORT
OF THE
BRISTOL RAILROAD COMPANY.
FOR THE TWO YEARS ENDING DECEMBER 31, 1895.

Profit and Loss Account.

For Two Years Ending December 31st, 1895.

EXPENDITURES.		
Operating and miscellaneous expenses	\$18,778 56	
Interest, on funded debt. (<i>See schedule L</i>)...	8,000 00	
Total current expenses, two years.....		\$26,778 56
Surplus, or income net, for two years.....		3,654 23
Total.....		\$30,432 79
RECEIPTS.		
Earnings from operation, gross. (<i>See schedule C</i>)		\$30,392 79
Dividends on stocks owned, (<i>See schedule E</i>) ..		40 00
Total.....		\$30,432 79

General Balance Sheet.

For Year Ending December 31st, 1895.

ASSETS.		
Permanent investments:		
Construction plant, roadway and equipment (<i>Cost</i>).....	\$200,000 00	
Stocks (<i>See schedule E</i>).....	3,500 00	
Total permanent investments		\$203,500 00

General Balance Sheet.—Continued.

Cash and current assets :		
Cash on hand and in banks.....	\$1,737 97	
Due from agents.....	694 48	
Due from solvent companies and individuals.....	407 18	
Total cash and current assets.....		\$2,839 63
Other assets.....		240 00
Total assets		\$206,579 63
LIABILITIES.		
Capital stock, (<i>See schedule I</i>).....		\$100,000 00
Funded debt (<i>See schedule L</i>).....		100,000 00
Current liabilities :		
Traffic Balances, due other companies.....	360 35	
Interest coupons, matured, unpaid, including due July 1st.....	2,000 00	
Total current liabilities.....		2,360 35
Total liabilities.....		\$202,360 35
Surplus, or profit and loss balance		4,219 28
Total		\$206,579 63

Disposition of Surplus or Profit and Loss Balances.

Surplus balance from year ending Dec. 31st, 1893	\$565 05
Surplus balance two current years ending Dec. 31st, 1895 ...	3,654 23
Total surplus Dec. 31st, 1895	\$4,219 28

Comparative General Balance Sheet
For Year Ending Dec. 31st, 1895.

ASSETS AND LIABILITIES.	Present Year, 1895.	Last Report, 1893.	Increase.
Assets :			
Cost of road and equipment.....	\$200,000 00	\$200,000 00	
Stocks.....	3,500 00		\$3,500 00
Cash and current assets.....	3,079 63	1,539 83	1,539 80
Net increase in assets.....			\$ 5,039 80
Liabilities:			
Capital stock.....	100,000 00	100,000 00	
Funded debt.....	100,000 00	100,000 00	
Current liabilities.....	2,360 35	974 78	1,385 57
Net increase in liabilities.....			\$1,385 57
Total net increase in resources..			\$3,654 23
Surplus....	\$4,219 28	\$565 05	\$3,654 23

Earnings from Operation.—Schedule C.

For Two Years Ending Dec. 31st, 1895.

Recapitulation of Earnings:

Passenger earnings, (all sources).....	\$8,761 05
Freight earnings, (all sources).....	18,256 46
Other earnings, (all sources).....	3,415 28
Total earnings from operation.....	\$30,432 79

Stocks Owned.—Schedule E.

Description—Rutland R. R.

Number of shares owned, 50.

Total par value, \$5,000.00.

Present valuation, \$3,500.00.

Rate of dividend, par value, 4%.

Amount of annual dividend, \$200.00.

Amount of dividend, since purchased, \$40.00.

NOTE.—Stock recently purchased and the July dividend on 20 shares only was received.

Capital Stock.—Schedule I.

Description: Common.

Total number of stockholders, 9.

Number of stockholders in Vermont, 9

Amount of stock held in Vermont, \$100,000.00.

Number of shares authorized, 1,000.

Par value of shares, \$100.00.

Total par value authorized, \$100,000.00.

Total amount issued and outstanding, \$100,000.00.

Funded Debt.—Schedule I.

Description of obligation: First mortgage.

Date issued, 1891.

When due, 1921.

Rate of interest, 4%.

Interest accrued during two years, \$8,000.00.

Interest paid during two years, \$8,000.00.

Amount issued, \$100,000.00.

Amount outstanding, \$100,000.00.

Mileage Indebtedness.

Of Railroad Making this Report.

ACCOUNT.	Total Amount Outstanding.	Apportion- ment to Railroads.	AMOUNT PER MILE OF LINE.	
			Miles.	Amount.
Capital stock	\$100,000 00		6	\$16,666 66
Funded debt	100,000 00		6	16,666 66
Current liabilities.....	2,360 35		6	393 39
Total	\$202,360 35			\$33,726 71

Passenger and Freight Traffic and Train Mileage.

For Two Years Ending Dec. 31st, 1895.

ITEM.	Tonnage; Passengers; Train mile- age.	Revenue.	Rates.	
		Dollars.	Cts.	Mills
Passenger traffic:				
Total passenger revenue.....		8,761	05	
Passenger earnings per mile of road.		1,400	00	
Freight traffic:				
Total freight revenue.....		18,256	46	
Freight earnings per mile of road..		2,916		
Passenger and freight:				
Passenger and freight revenue.....		27,017	51	
Passenger and freight earnings.....		27,017	51	
Passenger and freight earnings per mile of road.....		4,316		
Gross earnings from operation.....		30,432	79	
Operating expenses.....		18,778	56	
Income from operation.....		11,654	23	
Income from operation per mile of road		1,861	00	

Description of Equipment.

ITEM.	Number Owned.	Total in Service.	EQUIPMENT FITTED WITH TRAIN BRAKE.	
			No.	Name.
Locomotives—Owned:				
Passenger.....	1	1	1	Westinghouse
Cars—Pass'ng'r service:				
Combination cars.....	1	1		
Cars—Freight service:				
Box cars.....	2	2		
Recapitulation:				
Locomotives.....	1	1	1	
Passenger cars.....	1	1		
Freight cars.....	2	2		
Total equipment.....	4	4	1	

Mileage.

Miles of system operating in Vermont, exclusive of sidings, 6.26.
Rails, steel, 6.26 miles.
Weight of steel rail per yard, 56 lbs. and 60 lbs.
Number of stations in Vermont, 2.
Total mileage in system, 6.26.
Gauge of track, 4 feet 8½ inches.

Property Operated.—*Mileage B.*

Bristol, Vt., to New Haven Junction, Vt., 6.26 miles.

Renewals of Ties and Rails.

During Two Years Ending December 31st, 1895.

Hemlock ties, about 500.
No rails renewed.

Trestles and Tunnels.

Number of trestles, 3.
Minimum length, 10 feet.
Maximum length, 50 feet.
Aggregate length, 100 feet.

Highway Crossings.

Total number, 6.
Crossings at grade, 6.

Protection Warnings and Fences.

Cattle guards, 11.
Highway crossing signs, 6.
Miles fenced, 6.

Contracts and Agreements.

Mail—United States Government—\$45.32 per mile, including distances to post-offices.

History.

Name of common carrier making this report: Bristol R. R. Co.
Date of organization: Chartered in 1882.
Under laws of what government, state or territory organized? Vermont.
What carrier operates the road of this company? Bristol R. R. Co.

Organization.

NAMES OF DIRECTORS.	POST OFFICE ADDRESS.	EXPIRATION OF TERM.
P. W. Clement.....	Rutland, Vt	When successors are elected.
J. J. Ridley.....	Bristol, Vt	
E. B. Patterson.....	Bristol, Vt.....	
W. N. Gove.....	Lincoln, Vt.....	
Howard Clark.....	Lincoln, Vt.....	
C. M. Wilds.....	Middlebury, Vt....	
H. G. Smith.....	Rutland, Vt.....	

Officers.

Title.	Name.	Location of Office.
President	P. W. Clement.....	Rutland, Vt.
Treasurer	H. G. Smith	do
Clerk	C. M. Wilds.....	Middlebury, Vt.
Superintendent	R. S. Smith.....	Bristol, Vt.

Post office address of general office: Rutland, Vt.

Post office address of operating office: Bristol, Vt.

Name and address of officer to whom correspondence regarding this report should be addressed: H. G. Smith, treasurer, Rutland, Vt.

Oath.

STATE OF VERMONT, }
County of Rutland, } ss.

I, the undersigned, H. G. Smith, treasurer of the Bristol Railroad Company, on my oath do say that the foregoing return has been prepared under my direction, from the original books, papers and records of said company, that I have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of my knowledge, information and belief, and I further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts, and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

H. G. SMITH,

*Treasurer of the
Bristol R. R. Co.*

Subscribed and sworn to before me, this 17th day of February, 1896,
at Rutland, in said county.

O. F. HARRISON,

Justice of the Peace.

BIENNIAL REPORT

OF THE

BARRE RAILROAD COMPANY.

FOR THE TWO YEARS ENDING APRIL 30, 1895.

Profit and Loss Account.

For Two Years Ending April 30th, 1895.

EXPENDITURES.

Operating expenses, gross (<i>Including repairs. See Schedule A.</i>).....		\$47,683 50
Interest on funded debt, (<i>See schedule L</i>)	\$15,600 00	
Interest on current liabilities, (<i>Including discounts</i>).....	1,444 88	
Total interest expense.....		17,044 88
Taxes.....		2,245 95
Total current expenses, two years.		\$66,974 33
Surplus, or income net, for two years....		16,518 60
Total.....		\$83,492 93
 RECEIPTS.		
Earnings from operation, gross. (<i>See schedule C</i>)		\$83,492 93
Total income from all sources, two years		\$83,492 93

General Balance Sheet.

For Year Ending April 30th, 1895.

ASSETS.

Permanent investments:		
Construction plant, roadway, (<i>Cost</i>)...	\$241,759 98	
equipment (<i>Cost</i>)...	54,140 24	
Total construction	\$295,900 22	
Real estate, (<i>See schedule H</i>).....	16,275 17	
Total permanent investments.....		\$312,175 39

General Balance Sheet.—Continued.

Cash and current assets :		
Cash on hand and in banks.....	\$2,274 97	
Bills receivable	3,333 33	
Due from solvent companies and individuals.....	8,641 92	
Total cash and current assets.....		14,250 22
Other assets :		
Materials and supplies on hand.....	2,089 71	
Sundries.....	271 40	
Total other assets.....		2,361 11
Total assets.....		\$328,786 27
LIABILITIES.		
Capital stock : (<i>See Schedule I</i>).....		
Common.....	\$74,700 00	
Subscriptions unissued.....	330 00	
Total capital stock.....		\$75,030 00
Funded debt. (<i>See schedule L</i>).....		130,000 00
Current liabilities :		
Notes payable and loans.....	\$14,635 49	
Accounts payable and audited vouchers	72,357 98	
Interest due, unpaid, including due July 1st.....	3,500 00	
Total current liabilities.....		\$90,493 47
Total liabilities		\$295,523 47
Surplus, or profit and loss balance.....		33,263 25
Total.....		\$328,786 72

Disposition of Surplus, or Profit and Loss Balances.

For Two Years Ending April 30th, 1895.

Sundry credits, two current years, viz.:	
Additions to property accounts previous to June 30th, 1893, subsequently charged to construction, equipment, etc	\$10,467 97
Surplus balance from year ending April 30th, 1893.....	6,276 68
Surplus balance two current years ending April 30th, 1895....	16,518 60
Total surplus April 30th, 1895.....	\$33,263 25

NOTE—Amount of \$16,744.65 shown in this report as surplus balance from year ending April 30th, 1893, does not agree with the amount of surplus as reported in general balance sheet of April 30th, 1893 report. This discrepancy was an error in omitting from total construction, equipment and real estate account the proper amount of additions these accounts were chargeable with for year ending April 30th, 1893.

Comparative General Balance Sheet.

For Year Ending April 30th, 1895.

ASSETS AND LIABILITIES.	Present Year, 1895.	Last Re- port, 1893.	Increase.	De- crease.
Assets:				
Cost of road and equipment	\$295,900 22	\$266,421 26	\$29,478 96	
Real estate.....	16,275 17	12,750 17	3,525 00	
Cash and current assets...	14,250 22	8,611 17	5,639 05	
Other assets.....	2,861 11	1,575 50	785 61	
Net increase in assets.....			\$39,428 62	
Liabilities:				
Capital stock.....	75,030 00	75,223 10		\$193 10
Funded debt....	130,000 00	130,000 00		
Current liabilities.....	90,493 47	77,858 32	12,635 15	
Net increase in liabilities ...			\$12,442 05	
Total net increase in re- sources.....			\$26,986 57	
Surplus.....	\$33,263 25	\$6,276 68	\$26,986 57	

Operating Expenses.—Schedule A.

For Two Years Ending April 30th, 1895.

Maintenance of way and structures:		
Repairs of roadway.....	\$11,214 15	
Renewals of ties.....	3,778 51	
Repairs of bridges and culverts....	469 18	
Repairs of fences, road crossings, signs and cattle guards.....	87 43	
Repairs of buildings.....	540 05	
Total.....		\$16,089 32
Maintenance of equipment:		
Repairs and renewals of loco- motives.....	\$4,670 13	
Repairs and renewals of passenger cars.....	47 35	
Repairs and renewals of freight cars.	1,595 87	
Shop machinery, tools, etc.....	49 14	
Total.....		6,362 49

Operating Expenses.—Schedule A.—Continued.

Conducting transportation:		
Wages of enginemen, firemen and round-housemen.....	\$5,393 00	
Fuel for locomotives.....	8,113 44	
Water supplies for locomotives.....	284 82	
All other supplies for locomotives, (oil, tallow and waste).....	638 59	
Wages of other trainmen.....	4,653 31	
Wages of switchmen, flagmen and watchmen	97 82	
Wages of station agents, clerks and laborers.....	660 62	
Car mileage—balances.....	6 74	
Loss and damage.....	9 58	
Injuries to persons.....	70 00	
Other expenses.....	155 00	
Total.....		\$20,089 92
General expenses:		
Salaries of officers.....	\$2,625 00	
Salaries of clerks	1,075 50	
General office expenses and supplies.	802 35	
Legal expenses.....	2 50	
Stationery, printing and advertising.	643 42	
Total.....		5,148 77
Grand total		\$47,688 50
Recapitulation of expenses:		
Maintenance of way and structures.		16,089 32
Maintenance of equipment.....		6,362 49
Conducting transportation.....		20,082 92
General expenses.....		5,148 77
Grand total.....		\$47,683 50
Percentage of operating expenses to earnings, 57.		

Mileage Indebtedness.
Of Railroad Making this Report.

Account.	Total Amount Outstanding.	Apportionment to Railroads.	AMOUNT PER MILE OF LINE.	
			Miles.	Amount
Capital stock.....	\$75,030 00	All to Barre R. R.	9.26	\$8,102 59
Funded debt.....	130,000 00			14,038 88
Current liabilities ...	90,493 47			9,772 50
Total.....	\$295,523 47			\$31,913 97

Earnings from Operation.—Schedule C.

For Two Years Ending April 30th, 1895.

Passenger earnings :		
Passenger revenue.....	\$5,062 37	
Other repayments.....	2 00	
Total passenger earnings.....		\$5,060 37
Freight earnings :		
Freight revenue.....	\$76,881 75	
Less overcharge to shippers.....	264 35	
Total freight earnings.....		\$76,617 40
Total passenger and freight earnings.....		\$81,677 77
Other earnings from operation :		
Car mileage, balance	\$ 46 94	
Rents from tracks, yards and terminals.....	917 70	
Rentals not otherwise provided for.....	850 52	
Total other earnings.....		1,815 16
Total gross earnings from operation.....		\$83,492 93
Recapitulation :		
Passenger earnings (all sources).....		\$5,060 37
Freight earnings, (all sources).....		76,617 40
Other earnings, (all sources).....		1,815 16
Total earnings from operation.....		\$83,492 93

Real Estate Owned.—Schedule H.

LOCATION OF LANDS OR OTHER PROPERTY	Description.	Amount.	Total.
Barre, Vt.....	One story dwelling.....	\$2,200 00	
"	Burnham meadow, 3½ acres, more or less, 1½ story house and barn.....	8,533 67	
" (No. Barre).	School house converted in- to station and tenement..	525 00	
"	One story house and barn..	5,016 50	
Total.....			\$16,275 17

Funded Debt.—Schedule L.

Description of obligation—Note.

Date issued: April 30, 1881.

When due: On demand.

Rate of interest: 6 per cent.

Interest accrued during two years, \$15,000.00.

Interest paid during two years, \$15,000.00.

Amount issued, \$180,000.00.

Amount outstanding, \$130,000.00.

Capital Stock—Schedule I.

DESCRIPTION.	Total No. of Stock- holders.	No. of Stockhold- ers in Vermont.	Am't of Stock Held in Ver- mont.	Number of Shares Author- ized.	Par Value of Shares.	Total Par Value Author- ized.	Total Am't Issued and Outstand- ing.
Common	54	49	\$352 00	800	\$100	\$80,000 00	\$74,700 00
Partial payments of sub- scriptions, on 12 shares, unissued.....	7	7	12 00				330 00
Total.....	61	56	\$364 00	800	\$100	\$80,000 00	\$75,030 00

Passenger and Freight Traffic and Train Mileage.

For Two Years Ending April 30th, 1895.

ITEM.	Tonnage; Passengers; Train Mileage.	Revenue.	Rates.	
		Dollars.	Cts.	Mills
Passenger traffic:				
No. of passengers carried, earning revenue	84,999			
No. of passengers carried one mile.	189,996			
Average distance carried.....	4			
Total passenger revenue.....		5,060	37	
Average amount received from each passenger.....			14	4.58
Average receipts per passenger per mile			03	6.14
Total passenger earnings.....		5,060	37	
Passenger earnings per mile of road		546	47	
Freight traffic:				
No. of tons carried of freight earning revenue.....	167,783			
No. of tons carried one mile.....	671,132			
Average distance haul of one ton...	4			
Total freight revenue		76,617	40	
Average amount received for each ton of freight.....			45	6.64
Average receipts per ton per mile..			11	4.16
Total freight earnings.....		76,617	40	
Freight earnings per mile of road..		8,274	01	
Passenger and freight:				
Passenger and freight revenue....		81,677	77	
Passenger and freight revenue per mile of road.		8,820	49	
Passenger and freight earnings....		81,677	77	
Passenger and freight earnings per mile of road.....		8,820	49	
Gross earnings from operation....		83,492	93	
Gross earnings from operation per mile of road.....		9,016	51	
Operating expenses.....		47,683	50	
Operating expenses per mile of road		5,149	40	
Income from operation.....		35,809	43	
Income from operation per mile of road..		3,867	11	

Passenger and Freight Rates.

ITEM.	AVERAGE WHOLE SYSTEM.	AVERAGE IN VER- MONT ONLY
Rates of fare received for		
Local tickets, average rate per mile.....	.06	.06
Commutation tickets, average rate per mile...	.03	.03
Within suburban circuit.....	.03	.03
Joint tickets, average rate per mile, received from other railroads and transportation companies.....	.03	.03
Rates of freight received for		
Local way-billed, average rate per ton per mile.	.11	.11+

Description of Equipment.

ITEM.	No. Owned	No. Leased.	Total in Service.	TRAIN BRAKE.		AUTOMATIC COUPLER.	
				No.	Name.	No.	Name.
Locomotives.....	4		4	4	Westing- house.	0	0
Total locomotives.....	4		4	4			
Cars—Freight Service:							
Flat cars.....	40	34	74	0		0	
Refrigerator cars.....	1		1				
Total freight cars.....	41	34	75				
Cars—Company's Service:							
Pay cars.....		1	1				
Total.....		1	1				
Recapitulation:							
Locomotives.....	4		4				
Freight cars.....	41	34	75				
Company's cars.....		1	1				
Total equipment.....	45	35	80				

Mileage.

Miles of system operating in Vermont, 9.26.

Miles of steel rails, 9.26.

Weight of steel rail per yard, 60 lbs.

Number of stations in Vermont, 2.

Gauge of track, 4 feet 8½ inches.

(16a)

Renewals of Ties.

For Two Years Ending April 30th, 1895.

Number of hemlock ties, 7,148.

Number of tamarack ties, 3,648.

Average price at distributing point, 35 cents.

Total number of ties, 10,796.

Consumption of Fuel by Locomotives.

For Two Years Ending April 30th, 1895.

LOCOMOTIVES.	COAL—TONS.	Total Fuel Consumed.
	Bituminous.	Tons.
Passenger.....	95	95
Freight.....	1,836	1,836
Total	1,931	1,931
Average cost at distributing point	\$4.20	

Bridges.

Number wooden bridges, 2.

Minimum length, 60 feet.

Maximum length, 60 feet.

Trestles and Tunnels.

Number of trestles, 1.

Minimum length, 330.

Aggregate length, 330.

Highway Crossings.

Total number, 18.

Number crossings at grade, 18.

Protection Warnings and Fences.

Number crossing signs, highway, 18.

Number miles fenced, 4.

Number miles not fenced, 5.26.

Employees and Salaries.

CLASS.	Number.	Total Number of Days Worked, One Year.	Total Yearly Compen- sation, Last Fiscal Year.	Average Daily Com- pensation Last Fis- cal Year.	Number in Vermont.	Average Daily Com- pensation in Vt.
General officers.....	1	313	\$1,260 00	\$4 02	1	\$4 02
General office clerks...	1	313	423 00	1 35	1	1 35
Other employees:						
Station agents.....	2	626	335 62	55	2	55
Enginemmen.....	2	496	1,134 70	2 29	2	2 29
Firemen.....	3	704	1,038 39	1 47	3	1 47
Conductors.....	2	443	895 07	2 02	2	2 02
Other trainmen.....	3	939	1,235 27	1 31	3	1 31
Section foremen....	3	939	1,466 49	1 56	3	1 56
Other trackmen.....	12	3,756	5,293 00	1 41	12	1 41
All other employees and laborers.....	2	626	972 58	1 55	2	1 55
Total.....	33	9,546	\$14,623 85	\$1 53	33	\$1 53
Less general offi- cers.....	1	313	1,260 00			
Total, (<i>excluding general officers</i>)....	32	9,233	\$13,363 85	\$1 44		
Recapitulation:						
General administra- tion.....	2	626	1,683 00	2 69	2	2 69
Maintenance of way and structures....	15	4,695	6,759 49	1 44	15	1 44
Maintenance of equipment.....	0					
Conducting transpor- tation.....	16	4,225	6,181 36	1 46	16	1 46
Total.....	33	9,546	\$14,623	\$1 53	33	\$1 53
Less general offi- cers.....	1	313	1,260 00		1	
Total, (<i>excluding general officers</i>)....	32	9,233	\$13,363 85	\$1 44	32	\$1 44

Accidents to Passengers and Employees.

For Two Years Ending April 30th, 1895.

CAUSES OF ACCIDENTS.	PASSENGERS.		EMPLOYEES.		TOTAL.	
	Killed.	Injured	Killed.	Injured	Killed.	Injured
Falling from trains— engines or cars.....	1			1	1	1
Open switch.....		1				1
Total.....	1	1		1	1	2

History.

Name of common carrier making this report: Barre Railroad Company.

Date of organization: 1888.

Under laws of what government, state, or territory organized? Vermont.

Organization.

Names of Directors.	Post Office Address.	Expiration of Term.
A. D. Morse	Barre, Vt	May, 1896.
W. A. Stowell.....	Montpelier, Vt.....	"
E. L. Smith.....	Barre, Vt	"
John Trow.....	"	"
F. W. Stanyan.....	"	"

Officers.

Title.	Name.	Location of Office.
President.....	A. D. Morse.....	Barre, Vt.
Vice-President and Man. Div.....	W. A. Stowell.....	Montpelier, Vt.
Treas. and Genl. Supt..	F. W. Stanyan.....	Barre, Vt.

Post office address of general office: Barre, Vt.

Post office address of operating office: Barre, Vt.

Name and address of officer to whom correspondence regarding this report should be addressed: F. W. Stanyan.

Oath.

STATE OF VERMONT, }
COUNTY OF WASHINGTON, } ss.

We, the undersigned, W. A. Stowell, Vice-President of the Barre Railroad Company, and F. W. Stanyan, Treasurer of the Barre Railroad Company, on our oath do severally say that the foregoing return has been prepared under our direction, from the original books, papers and records of said company, that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information and belief, and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts, and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

W. A. STOWELL,

Vice-President of the Barre R. R. Co.

F. W. STANYAN,

Treasurer of the Barre R. R. Co.

Subscribed and sworn to before me, this 23rd day of March, 1896, at the city of Montpelier, in said county.

S. C. SHURTLEFF,

Notary Public.

BIENNIAL REPORT
OF THE
CLARENDON & PITTSFORD RAILROAD COMPANY.
FOR THE TWO YEARS ENDING JUNE 30, 1895.

Profit and Loss Account.

For Two Years Ending June 30th, 1895.

EXPENDITURES.

Operating expenses, gross (<i>Including repairs. See schedule A</i>)	\$38,014 64	
Interest on current liabilities, (<i>Including discounts</i>).....	21,247 66	
Taxes.....	1,087 38	
Total current expenses, two years.....		\$60,349 68
Surplus, or income net.....		17,064 54
Total.....		\$77,414 22

RECEIPTS.

Earnings from operation, gross, (<i>See schedule C</i>)	\$77,414 22
---	-------------

General Balance Sheet.

For Year Ending June 30th, 1895.

ASSETS.

Permanent investments:	
Construction plant, roadway and equipment, (<i>cost</i>).....	\$170,392 57
Cash on hand and in banks.....	5,473 38
Other assets.....	54,000 00
Total assets.....	\$229,865 95

LIABILITIES.

Capital stock, (<i>See Schedule I</i>).....	\$60,000 00
Current liabilities:	
Notes payable and loans.....	133,329 26
Total liabilities.....	\$193,329 26
Surplus, or profit and loss balance.....	36,536 69
Total.....	\$229,865 95

Disposition of Surplus, or Profit and Loss Balance.

For Two Years Ending June 30th, 1895.

Surplus balance from year ending June 30th, 1893.....	\$19,473 15
Surplus balance two current years ending June 30th, 1895...	17,064 54
Total.....	\$36,536 69

Comparative General Balance Sheet.

For Year Ending June 30th, 1895.

Assets and Liabilities.	Present Year. 1895.	Last Re- port. 1893.	Increase.	Decrease.
Assets:				
Cost of road and equip- ment.....	\$170,392 57	\$170,392 57		
Cash and current assets.	5,473 88	4,202 65	\$1,270 73	
Other assets.....	54,000 00	54,000 00		
Net increase in assets.....			\$1,270 73	
Liabilities:				
Capital stock.....	\$60,000 00	\$60,000 00		
Current liabilities.....	133,329 26	149,123 07		\$15,793 81
Net decrease in liabilities.				\$15,793 81
Total net increase in resources.....			\$17,064 54	
Surplus	\$36,536 69	\$19,472 15	\$17,064 54	

Operating Expenses.—Schedule A.

For Two Years Ending June 30th, 1895.

Maintenance of Way and Structures :		
Repairs of roadway.....	\$2,000 00	
Renewals of rails (<i>Steel</i>).....	2,037 59	
Renewals of ties.....	1,881 45	
Repairs of bridges and culverts	500 00	
Repairs of fences, road crossings, signs and cattle guards.....	645 00	
Total.....		\$7,064 04
Maintenance of Equipment:		
Repairs and renewals of locomotives..	\$1,716 93	
Repairs and renewals of passenger cars	100 87	
Repairs and renewals of freight cars..	1,654 09	
Total		\$3,471 89

Operating Expenses.—Schedule A.—Continued.

Conducting Transportation:		
Wages of enginemen, firemen and round-housemen.....	\$5,506 43	
Fuel for locomotives.....	6,041 70	
All other supplies for locomotives....	316 68	
Wages of other trainmen }		
All other train supplies }	11,977 65	
Expense of telegraph, including train dispatchers and operators	852 98	
Total.....		\$24,695 44
General Expenses:		
Salaries of officers.....	\$1,070 00	
General office expenses and supplies..	1,147 13	
Legal expenses.....	337 46	
Stationery and printing	107 78	
Other general expenses.....	120 90	
Total		\$2,783 27
Grand total.....		\$38,014 64
Recapitulation of Expenses:		
Maintenance of way and structures....	\$7,064 04	
Maintenance of equipment.....	3,471 89	
Conducting transportation.....	24,695 44	
General expenses.....	2,783 27	
Grand total.....		\$38,014 64
Percentage of operating expenses to earnings, 49.		

Leased Lines and Amount of Rentals.—Schedule B.

For Two Years Ending June 30th, 1895.

Name of road: Pittsford & Rutland.

When leased: July 2nd, 1890.

Term of lease: 15 years.

Date of expiration: July 2nd, 1905.

NOTE—The Clarendon & Pittsford Railroad Company leases the Pittsford & Rutland railroad for a term of fifteen years, agreeing to return the same at the end of that period in at least as good condition as when received.

Earnings from Operation.—Schedule C.

For Two Years Ending June 30th, 1895.

Freight earnings:

Freight revenue..... \$73,814 22

Other earnings from operation:

Switching charges, balance..... 3,600 00

Total gross earnings from operation..... \$77,414 22

Capital Stock—Schedule I.

Description: Common.

Total number of stockholders, 26.

Number of stockholders in Vermont, 26.

Amount of stock held in Vermont, \$60,000.00.

Number of shares authorized, 600.

Par value of shares, \$100.00.

Total par value authorized, \$120,000.00.

Total amount issued and outstanding, \$60,000 00.

Mileage Indebtedness.**Of Railroad Making This Report.**

ACCOUNT.	Total Amount Outstanding.	Apportionment to Railroads.	Amount per Mile of Line.	
			Miles.	Amount.
Capital stock.....	\$60,000 00	\$60,000 00	11.78	\$5,093 39
Current liabilities.	133,329 26		11.78	11,818 30
Total.....	\$193,329 26		11.78	\$16,411 69

Passenger and Freight Traffic and Train Mileage.

For Two Years Ending June 30th, 1895.

ITEM.	Tonnage ; Passengers ; Mileage. No. Cars.	Revenue.	Rates.	
		Dollars.	Cts.	Mills.
Freight traffic :				
No. of tons carried of freight earning revenue.....	173,271			
No. of tons carried one mile.....	777,112			
No. of tons carried one mile per mile of road.....	65,969			
Average distance haul of one ton...	4.48			
Total freight revenue.....		73,814	22	
Average amount received for each ton of freight.....			42	6.00
Average receipts per ton per mile..			09	5.09
Total freight earnings.....		73,814	22	
Freight earnings per mile of road.		6,266	06	2.82

Freight Rates.

Local way-billed, average rate per ton per mile : Ten cents.

NOTE: No passenger traffic.

Freight Traffic Movement.

For Two Years Ending June 30th, 1895.

COMMODITY.	Freight Originating on This Road — Whole Tons.	Freight Received from Connecting Roads and Other Carriers — Whole Tons.	TOTAL FREIGHT TONNAGE.	
			Whole Tons.	Per Cent.
Products of Agriculture:				
Grain	1,048			00.60
Flour	148			00.09
Hay	54			00.03
Products of Mines:				
Anthracite coal	7,800			04.21
Bituminous coal	679			00.39
Stone, sand and other like articles	9,020			05.21
Marble	151,753			87.56
Products of Forest:				
Lumber	599			00.35
Other forest products....	843			00.49
Manufactures:				
Petroleum and other oils.	138			00.08
Other castings and ma- chinery	828			00.49
Bar and sheet metal	225			00.13
Cement, brick and lime. .	115			00.07
Wagons, carriages, tools, etc	18			00.01
Merchandise, (miscellane- ous):	90			00.05
Other commodities not mentioned above	413			00.24
Total tonnage—entire line	173,271			100.00

Description of Equipment.

Item.	No. Owned.	No. Leased.	Total.	TRAIN BRAKE.		AUTOMATIC COUPLER.	
				No.	Name.	No.	Name.
Locomotives—Owned and Leased:							
Freight	3		3				
Total	3		3				
Cars—Passenger Service:							
Combination cars....	1		1				
Total	1		1				
Cars—Freight Service:							
Flat cars	113		113				
Other cars	1		1				
Total	114		114				
Recapitulation:							
Locomotives	3		3				
Passenger cars	1		1				
Freight cars	114		114				
Total	118		118				

Mileage.

NAME OF OPERATING ROAD (Lessee.)	Name of Roads Leased Operating in Vermont.	Miles of System Operating in Vermont Exclusive of Sidings.	RAILS EXCLUSIVE OF SIDINGS.	Weight of Steel Rail Per Yard.
			Steel.	
Clarendon & Pittsford.....	Pittsford & Rutland.	10.00 1.78	10.00 1.78	60 and 70 lbs. " "
Total in Vt.....		11.78	11.78	

Total mileage in system, 11.78.

Gauge of track, 4 feet 8½ inches.

Property Operated—*Mileage B.*

NAME OF OPERATING SYSTEM. (Lessee.)	Name of Each Division or Leased Road.	TERMINALS.		Miles Each Road.
		From	To	
Clarendon & Pittsford.	Pittsford & Rutland.	Pittsford	W. Rutland	10.00
		C. Rutland	Rutland.	1.78
Total.....				11.78

Consumption of Fuel by Locomotives.

For Two Years Ending June 30th, 1895.

Locomotives, freight—tons of bituminous coal, 1,736.

Total fuel consumed, 1,736 tons.

Average cost at distributing point, \$3.30.

Bridges.

NAME OF ROAD.	BRIDGES.		HEIGHT.		LENGTH.	
	Number.	Iron.	Lowest above Surface of Rail—Feet.	No. below 20 Feet Clear.	Minimum Length.	Maximum Length.
Clarendon & Pittsford, Lessee....	5	5	14½	1	24 ft.	167 ft. 9 in
Pittsford & Rutland.....	2	2			65 ft.	97 ft.
Total.....	7	7				

Highway Crossings.

Clarendon & Pittsford :
Crossings at grade, 21.

Protection Warnings and Fences.

Tell-tale warnings.....	2
Cattle guards.....	18
Crossings signs, highway.....	21
Fenced, miles.....	1.78
Not fenced, miles.....	10.00

Employees and Salaries.

CLASS.	Number.	Total Number of Days Worked.	Total Yearly Compensation Last Fiscal Year.	Average Daily Compensation Last Fiscal Year.	No. in Vermont.	Average Daily Compensation in Vermont.
General officers—Superintendent	1	300	\$350 00	\$1.17	1	\$1.17
Other employees :						
Station agents	2	600	852 98	1.42	2	1.42
Enginemen	3	900	2,108 42	2.34	3	2.34
Firemen	3	900	1,431 32	1.59	3	1.59
Conductors	1	300	440 21	1.47	1	1.47
Other trainmen	5	1,500	1,721 86	1.15	5	1.15
Carpenters	1	300	100 87	.34	1	.34
Section foremen	2	600	847 34	1.41	2	1.41
Other trackmen	12	3,600	2,889 27	.80	12	.80
Total	30	9,000	\$10,741 77	1.19	30	1.19
Less general officers	1	300	350 00	1.17	1	1.17
Total (<i>Excluding general officers</i>)	29	8,700	\$10,391 77	1.19	29	1.19
Recapitulation :						
General administration	1	300	350 00	1.17	1	1.17
Maintenance of way and structures	14	4,200	3,736 61	.89	14	.89
Maintenance of equipment	1	300	100 87	.34	1	.34
Conducting transportation	14	4,200	6,554 29	1.56	14	1.56
Total	30	9,000	\$10,741 77	1.19	30	1.19
Less general officers	1	300	350 00	1.17	1	1.17
Total (<i>Excluding general officers</i>)	29	8,700	\$10,391 77	\$1.19	29	\$1.19

Accidents to Employees.

For Two Years Ending June 30th, 1895.

Getting on or off trains in motion : Two injured.
 Coupling and uncoupling cars : One injured.
 Crushed by falling stone : One injured.
 Getting car on track : One injured.

History.

Name of common carrier making this report: Clarendon & Pittsford Railroad Company.

Date of organization: September 10, 1885.

Under laws of what government, state or territory organized? General laws of Vermont.

If a consolidated company, name the constituent companies: Not such.

■ Date and authority for each consolidation: Above.

What carrier operates the road of this company? Clarendon & Pittsford R. R. Co.

Organization.

Names of Directors.	Post-Office Address.	Expiration of Term.
F. D. Proctor.....	Proctor, Vt.....	September 10th, 1895.
F. C. Partridge.....	" "	" "
Redfield Proctor.....	" "	" "
C. J. Smith.....	Boston, Mass.....	" "
S. A. Howard.....	Rutland, Vt.....	" "
W. R. Page.....	" "	" "
E. R. Morse.....	Proctor, Vt	" "

Officers.

Title.	Name.	Location of Office.
President.....	Fletcher D. Proctor	Proctor, Vt.
Vice president.....	Redfield Proctor...	" "
Secretary and treasurer...	E. R. Morse.....	" "
General superintendent...	Geo. C. Robinson..	W. Rutland, Vt.

Post-office address of general office: Proctor, Vt.

Post-office address of operating office: Proctor, Vt.

Name and address of officer to whom correspondence regarding this report should be addressed: E. R. Morse, treasurer, Proctor, Vt.

Oath.

STATE OF VERMONT, }
COUNTY OF RUTLAND, } ss.

We, the undersigned, Fletcher D. Proctor, president of the C. & P. Railroad Company, and E. R. Morse, treasurer of the C. & P. Railroad Company, on our oath do severally say that the foregoing return has been prepared under our direction, from the original books, papers and records of said company, that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information and belief, and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts, and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

FLETCHER D PROCTOR,

President of the

C. & P. R. R. Co.

E. R. MORSE,

Treasurer of the

C. & P. R. R. Co.

Subscribed and sworn to before me,
this 21st day of January, 1896, at
Proctor, in said county.

G. H. BOYCE,

Justice of the Peace.

BIENNIAL REPORT

OF THE

LEBANON SPRINGS RAILROAD.

FOR THE TWO YEARS ENDING JUNE 30, 1895.

Profit and Loss Account.

For Two Years Ending June 30th, 1895.

EXPENDITURES.

Operating expenses, gross (<i>including repairs. See schedule A</i>).....	\$129,553 99	
Miscellaneous expenses.....	118 99	
Interest on current liabilities, (<i>including discounts</i>).....	1,860 00	
Total current expenses, two years....		\$131,532 98

RECEIPTS.

Earnings from operation, gross. (<i>See schedule C</i>).....	\$129,706 48	
Miscellaneous earnings.....	294 11	
Total income from all sources, two years.....	\$130,000 59	
Deficit, for two years.....	1,532 39	
Total.....		\$131,532 98

General Balance Sheet.

For Year Ending June 30th, 1895.

ASSETS.

Cash and current assets:		
Cash on hand and in banks.....	\$1,102 01	
Other cash assets.....	4,773 28	
Total cash.....		\$5,875 29
Bills receivable.....		210 00
Accounts receivable:		
Due from agents.....	2,211 14	
Due from solvent companies and individuals.....	13,817 71	
Due from companies—traffic balances....	803 52	
Total accounts receivable.....		16,832 37
Total cash and current assets.....		\$22,917 66

General Balance Sheet.—Continued.

Other assets:		
Materials and supplies on hand.....		3,730 82
Total assets.....		\$26,648 48
Deficit.....		19,672 37
Total.....		\$46,320 85
LIABILITIES.		
Current liabilities:		
Notes payable and loans.....	\$4,189 39	
Accounts payable and audited vouchers..	8,629 79	
Wages and salaries due—not paid.....	6,961 57	
Traffic balances, due other companies....	4,770 10	
Interest coupons, matured, unpaid, including due July 1st.....	1,770 00	
Total current liabilities.....		\$26,320 85
Receiver's certificates.....		20,000 00
Total liabilities		\$46,320 85

Disposition of Surplus, or Profit and Loss Balances.

Deficit balance from year ending June 30th, 1893.....	\$18,139 98
Deficit balance, two current years ending June 30th, 1895..	1,532 39
Total deficit, June 30th, 1895.....	\$19,672 37

Comparative General Balance Sheet.

For Year Ending June 30th, 1895.

ASSETS AND LIABILITIES.	Present Year. 1895.	Last Report. 1893.	Increase.	Decrease.
Assets:				
Cash and current assets	\$22,917 66	\$11,064 25	\$11,853 41	
Other assets	3,730 82	3,934 10		\$203 28
Net increase in assets.			\$11,650 13	
Liabilities:				
Current liabilities.....	\$46,320 85	\$33,138 33	\$13,182 52	
Net increase in liabilities.....			\$13,182 52	
Total net increase in liabilities.....			\$1,532 39	
Deficit.....	\$19,672 37	\$18,139 98	\$1,532 39	

Operating Expenses.—Schedule A.

For Two Years Ending June 30th, 1895.

ITEM.	Amount.	Total.
Maintenance of way and structures:		
Repairs of roadway.....	\$31,511 25	
Renewals of ties.....	4,808 06	
Repairs of bridges and culverts.....	1,896 37	
Repairs of fences, road crossings, signs and cattle guards.....	1,177 38	
Repairs of buildings.....	967 52	
Repairs of telegraph.....	23 42	
Other expenses.....	267 02	
Total.....		\$40,651 02
Maintenance of equipment:		
Repairs and renewals of locomotives....	\$7,166 86	
Repairs and renewals of passenger cars..	2,710 93	
Repairs and renewals of freight cars	4,124 14	
Shop machinery, tools, etc	14 24	
Other expenses.....	118 42	
Total.....		\$14,134 59
Conducting transportation:		
Superintendence.....	\$1,800 00	
Wages of enginemen, firemen, and round- housemen.....	11,323 39	
Fuel for locomotives.....	15,859 06	
Water supplies for locomotives.....	982 76	
All other supplies for locomotives.....	605 03	
Wages of other trainmen.....	10,470 99	
All other train supplies.....	368 06	
Wages of switchmen, flagmen and watch- men.....	1,861 46	
Expense of telegraph, including train dis- patchers and operators.....	864 06	
Wages of station agents, clerks and laborers.....	9,745 00	
Station supplies.....	450 16	
Car mileage—balances.....	3,532 61	
Loss and damage.....	86 11	
Injuries to persons.....	13 00	
Other expenses, hire of equipment.....	5,217 50	
Total.....		\$63,179 19

Operating Expenses.—Schedule A.—Continued.

General expenses:		
Salaries of officers.....	\$5,400 00	
Salaries of clerks.....	1,185 00	
General office expenses and supplies.....	459 57	
Advertising.....	34 75	
Rents for tracks, yards and terminals....	2,619 12	
Rentals not otherwise provided for.....	399 92	
Legal expenses.....	15 00	
Stationery and printing.....	487 52	
Other general expenses.....	988 31	
Total.....		\$11,589 19
Grand Total.....		\$129,553 99
Recapitulation of expenses:		
Maintenance of way and structures.....	40,651 02	
Maintenance of equipment.....	14,134 59	
Conducting transportation.....	63,179 19	
General expenses.....	11,589 19	
Grand total.....		\$129,553 99

Percentage of operating expenses to earnings, 99.

Earnings from Operation.—Schedule C.

For Two Years Ending June 30th, 1895.

Passenger earnings:		
Passenger revenue.....	\$39,152 67	
Mail.....	8,226 24	
Express.....	1,800 00	
Total passenger earnings.....		\$49,178 91
Freight earnings.....		79,465 57
Total passenger and freight earnings.....		\$128,644 48
Other earnings from operation:		
Switching charges, balance.....		1,062 00
Total gross earnings from operation.....		\$129,706 48
Recapitulation of Earnings:		
Passenger earnings, (all sources).....		\$49,178 91
Freight earnings, (all sources).....		80,527 57
Total earnings from operation.....		\$129,706 48

Passenger and Freight Traffic and Train Mileage.

For Two Years Ending June 3rd, 1895.

ITEM.	Tonnage; Passengers; Train Mileage.	Revenue.		Rates.	
		Dollars.	Cts.	Mills	
Passenger traffic:					
No. of passengers carried, earning revenue.....	136,146				
No. of passengers carried one mile.....	1,361,470				
No. of passengers carried one mile per mile of road.....	23,844				
Average distance carried.....	10				
Total passenger revenue.....		39,152	67		
Average amount received from each passenger			28	7.5	
Average receipts per passenger per mile.....			02	8.75	
Estimated cost of carrying each passenger one mile.....			03	8.	
Total passenger earnings.....		49,178	91		
Passenger earnings per mile of road.....		430	64		
Passenger earnings per train mile..			38	3.63	
Freight traffic:					
No. of tons carried of freight, earning revenue.....	79,486				
No. of tons carried one mile.....	2,673,163				
No. of tons carried one mile per mile of road.....	46,815				
Average distance haul of one ton...	33.68				
Total freight revenue.....		79,465	57		
Average amount received for each ton of freight.....			99	9.59	
Average receipts per ton per mile..			02	9.72	
Estimated cost of carrying one ton one mile.....			02	8.9	
Total freight earnings.....		80,527	57		
Freight earnings per mile of road..		655	94		
Freight earnings per train mile....		1	13	7.67	
Passenger and freight:					
Passenger and freight revenue.....		118,618	24		
Passenger and freight revenue per mile of road.....		1,038	68		
Passenger and freight earnings		129,706	48		
Passenger and freight earnings per mile of road.....		1,126	48		
Gross earnings from operation.....		129,706	48		
Gross earnings from operation per mile of road		1,135	78		
Gross earnings from operation per train mile.....			65	9.84	

Passenger and Freight Traffic.—Continued.

ITEM.	Tonnage ; Passengers ; Train Mileage.	Revenue.	Rates.	
		Dollars.	Cts.	Mills
Operating expenses.....		129,553	99	
Operating expenses per mile of road.		1,134	45	
Operating expenses per train mile.			65	4.17
Income from operation.....		152	49	
Income from operation per mile of road.....		2	67	
Train mileage :				
Miles run by passenger trains.....	128,242			
Miles run by freight trains.....	69,888			
Total mileage trains earning revenue.....	198,130			
Miles run by switching trains.....	18,674			
Grand total train mileage.....	216,804			
Miscellaneous showings :				
Average number of freight cars in train.....	12			
Average number of loaded cars in train.....	8			
Average number of empty cars in train.....	4			
Average number of tons of freight in train.....	33½			
Average number of tons of freight in each loaded car.....	4½			

Passenger and Freight Rates.

ITEM.	Average Whole System.	Average in Vermont Only.
Rates of fare received for		
Local tickets, average rate per mile.....	.03	.03
Commutation tickets, average rate per mile..	.02	.02
Mileage tickets, average rate per mile.....	.02	.02
Joint tickets, average rate per mile, received from other railroads and transportation companies.....	.03	.03
Rates of freight received for		
Local way-billed, average rate per ton per mile.....	.03	.00272

Freight Traffic Movement.

For Two Years Ending June 30th, 1895; entire line.

COMMODITY.	Freight Originating on this Road. Whole Tons.	Freight Received from connecting Roads and Other Carriers. Whole Tons.	Total Freight Tonnage.	
			Whole tons.	Per Ct.
Products of agriculture :				
Grain.....	645	5,013	5,658	7.11
Flour.....		563	563	.70
Miscellaneous.....	7,241	30	7,271	9.14
Products of animals :				
Live stock.....	10	179	189	.23
Dressed meats.....		1,800	1,800	2.26
Products of mines :				
Anthracite coal,)		30,915	30,915	38.88
Bituminous coal,)				
Ores.....		101	101	.12
Products of forest :				
Lumber.....	8,225	6,380	14,605	18.36
Manufactures :				
Petroleum and other oils.....		1,894	1,894	2.38
Iron (pig and bloom). ..	295	476	771	.96
Miscellaneous.....	3,555	575	4,130	5.19
Merchandise, (miscellaneous).....	827	4,062	4,889	6.26
Other commodities not mentioned above.	2,078	4,622	6,700	8.41
Total tonnage—entire line.....	22,876	56,610	79,486	100.00

Description of Equipment.

ITEM.	Number Owned.	Number Leased.	Total in Service.	TRAIN BRAKE.		AUTOMATIC COUPLER.	
				No.	Name.	No.	Name.
Locomotives Owned and Leased:							
Passenger		2	2	2	Westing-house.		None.
Freight		2	2	1	"		
Switching							
Total locomotives.....		4	4	3			

Description of Equipment.—*Continued.*

ITEM.	Number Owned.	Number Leased.	Total in Service.	TRAIN BRAKE.		AUTOMATIC COUPLER.	
				No.	Name.	No.	Name.
Cars—Passenger Service:					Westing-house.		
First-class cars.....	2		2	2		2	Miller.
Combination cars.....	4		4			2	"
Sleeping, baggage, express and postal cars.....	1		1			1	"
Total passenger cars..	7		7	2		5	
Cars—Freight Service:					None.		None.
Box cars.....	11		11				
Total freight cars.....	11		11				
Recapitulation:							
Locomotives.		4	4				
Passenger cars.	7		7				
Freight cars.....	11		11				
Total equipment.....	18	4	22				

Mileage. .

Name of operating road: Lebanon Springs R. R.

Miles of road operated in Vermont exclusive of sidings, 5.92.

Iron rails exclusive of sidings, 5.67.

Steel rails exclusive of sidings, $\frac{25}{100}$.

Weight of steel rail per yard, 65 lbs.

Total mileage in system, 57.10.

Total mileage in system outside of Vermont, 51.18.

Gauge of track, 4 feet 8½ inches.

NOTE—The Bennington and Rutland Railway station is used for terminal.

Property Operated—*Mileage B.*

Name of operating road: Lebanon Springs R. R.

From Chatham. N. Y., to Bennington, Vt.

Miles of road, 57.10.

Miles in system in Vermont, 5.92.

Consumption of Fuel by Locomotives.

For Two Years Ending June 30th, 1895.

LOCOMOTIVES.	COAL—TONS.	WOOD—CORDS.	Total Fuel Consumed. Tons.	Miles Run.	Average Pounds Consumed Per Mile.
	Bituminous.	Hard.			
Passenger.....	177	232	332	11,658	56.96
Freight, } Switching, }	171		171	8,070	42.38
Total.....	348	232	508	19,728	50.94
Average cost at distributing point....	\$4.12	\$3.50			

Bridges.

On Operating and Leased Roads, in Vermont.

Total number.....	1
Number of iron.....	1
Maximum length.....	18.2

Trestles and Tunnels.

In Vermont.

Number of trestles.....	1
Aggregate length, feet.....	50

Highway Crossings.

In Vermont.

Total number	12
Crossings at grade.....	11
Undergrade highway crossings.....	1

Protection Warnings and Fences in Vermont.

Name of road—Lebanon Springs R. R.	
Number cattle guards	18
Crossing signs, highway.....	6
Fenced, miles.....	4.17
Not fenced, miles.....	1.75

Employees and Salaries.

CLASS.	Number.	Total No. of Days Worked.	Total Yearly Compensation Last Fiscal Year.	Av. Daily Comp'n, Last Fiscal Year.	No. in Vermont.	Average Daily Compensation in Vermont.
General officers.....	3	939	3,300 00	\$3 51	3	
Other officers.....	2	626	1,980 00	3 16		
General office clerks.....	3	939	1,260 00	1 34	2	
Other Employees:						
Station agents.....	14	3,391	4,930 00	1 45		
Enginemen.....	3	991	2,520 00	2 54	1	
Firemen.....	4	1,304	2,160 00	1 66	1	
Conductors.....	3	991	2,279 88	2 30	1	
Other trainmen.....	6	1,930	2,936 06	1 52	3	
Machinists.....	8	1,878	4,826 88	2 57		
Carpenters.....	2	626	1,268 64	2 03		
Other shopmen.....	2	730	864 00	1 18		
Section foremen.....	11	3,443	5,340 00	1 55	2	
Other trackmen.....	33	7,759	8,534 69	1 10	6	
Switchmen, flagmen and watchmen.....	3	1,095	1,061 97	97	1	
Telegraph operators and dispatchers.....	2	626	420 00	67	2	
Total.....	99	27,268	43,682 12	\$1 60	22	
Less general officers.....	3	939	3,300 00	3 51	3	
Total (excluding general officers)	96	26,329	40,382 12	1 53	19	
Recapitulation:						
General administration.....	3	939	3,300 00	3 51	3	
Maintenance of way and structures.....	47	12,193	15,823 00	1 30	8	
Maintenance of equipment.....	13	3,547	7,945 20	2 24	1	
Conducting transportation.....	36	10,589	16,613 92	1 57	10	
Total.....	99	27,268	43,682 12	1 60	22	
Less general officers.....	3	939	3,300 00	3 51	3	
Total (excluding general officers)	96	26,329	40,382 12	1 53	19	

Contracts and Agreements.

Name of Company.	Outline of Contract or Agreement.
Mail—United States Government...	The U. S. Post Office Department pays \$4,113.12 per annum for transportation of mails.
Express Company.....	The National Express Co. pays \$900 per annum for transportation of express matter.

Fast Freight Line Contracts.

No special contracts with individuals, co-operative fast freight lines and stock companies; the same mileage, viz: 3-5 of one cent per mile being paid on cars of all other companies making mileage on this road.

History.

Name of common carrier making this report: Lebanon Springs Railroad.

Date of organization: March 25, 1852.

Under laws of what government, state or territory organized? Laws of the states of New York and Vermont.

If a consolidated company, name the constituent companies: Lebanon Springs R. R., as above, under general laws and special acts of the state of New York covering a period of several years; "New York and Vermont Ry. Co." under an act of the legislature of the state of Vermont, approved Nov. 3, 1865, and being No. 134 of the laws of that year, and several acts supplementary thereto and amendatory thereof.

The Lebanon Springs R. R. and New York and Vermont Ry. Co. were consolidated Aug. 20, 1867.

Date and authority for each consolidation: Acts of the legislatures of the states of New York and Vermont: Laws of New York passed Feb. 26, 1867. Laws of Vermont passed March 28, 1867.

Officers.

Title.	Name.	Location of Office.
Receiver.....	Wm. V. Reynolds.....	Bennington, Vt.
Superintendent.....	E. D. Bennett.....	"
G. P. A. and G. F. A....	Joseph Child.....	"
Auditor.....	Wm. H. Hawkins.....	"

Post office address of general office: Bennington, Vt.

Post office address of operating office: Bennington, Vt.

Name and address of officer to whom correspondence regarding this report should be addressed: Wm. H. Hawkins, auditor, Bennington, Vt.

Oath.

STATE OF VERMONT, }
County of Bennington. } ss.

We, the undersigned, E. D. Bennett, Superintendent of the Lebanon Springs Railroad, and Wm. H. Hawkins, Auditor of the Lebanon Springs Railroad, on our oath do severally say that the foregoing return has been prepared under our direction, from the original books, papers and records of said company, that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information and belief, and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts, and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

E. D. BENNETT,
Superintendent of the
Lebanon Springs R. R.

WM. H. HAWKINS,
Auditor of the
Lebanon Springs R. R.

Subscribed and sworn to before me, this 27th day of April, 1896, at Bennington, in said county.

CLEMENT H. CONE,
Notary Public.

BIENNIAL REPORT
OF THE
RUTLAND RAILROAD COMPANY.
FOR THE TWO YEARS ENDING JUNE 30, 1895.
SUBSIDIARY.

Income Account.

For Two Years Ending June 30th, 1895.

EXPENDITURES.		
Salaries and maintenance of organization.....		\$18,554 74
Interest on funded debt, (<i>See schedule F</i>).....	\$364,924 00	
Interest on current liabilities, including discounts.....	4,911 78	
Total interest expense.....		369,835 78
Rentals on leased lines, sub-let.....		30,000 00
Total current expenses, two years.....		\$418,390 52
Dividends on capital stock, two years, 4% on preferred.....		338,620 00
Surplus, or income net, for two years.....		4,753 97
Total.....		\$761,764 49
RECEIPTS.		
Income from lease of road		\$729,979 56
Interest earnings: Dividends on stocks owned, (<i>See Schedule A</i>).....		27,600 11
Miscellaneous earnings.....		4,184 82
Total income from all sources, two years....		\$761,764 49
Total		\$761,764 49

General Balance Sheet.
For Year Ending June 30th, 1895.

ASSETS.		
Permanent investments:		
Construction, cost of roadway and equip- ment	\$9,494,570 42	
Stocks, (<i>See schedule A</i>)	440,567 10	
Bonds, (<i>See schedule B</i>)		
Real estate	134,371 85	
Total permanent investments		\$10,069,509 37
Cash and current assets:		
Cash	\$48,972 25	
Other assets	135,412 50	
Total cash and current assets		284,385 02
Total		\$10,253,894 39
LIABILITIES.		
Capital stock, (<i>See schedule D</i>)		\$3,719,700 00
Funded debt, (<i>See schedule F</i>)		3,500,000 00
Other liabilities		12,864 75
Surplus, or profit and loss balance:		
Balance June 30th, 1893	\$16,575 67	
Balance from income account current, two years ending June 30th, 1895	4,753 97	
Total surplus		21,329 64
Total		\$10,253,894 39

Stocks Owned.—Schedule A.

DESCRIPTION.	Number of Shares Owned.	Total Par Value.	Present Valuation.
Addison R. R.	4,296	\$429,600 00	

NOTE.—No dividends received during two years.

Bonds Owned.—Schedule B.

DESCRIPTION.	Date Issued	When Due.	Par Value.	Rate.
Rutland R. R.	1891	1941	\$40,000	4½%
Rutland R. R.	1878	1898	1,000	5%

NOTE.—No interest received during two years.

Capital Stock.—Schedule D.

DESCRIPTION.	Total Number of Stock- holders.	Number of Stock- holders in Vermont.	Amount of Stock held in Vermont.	Number of Shares Authorized.	Par Value of Shares.	Total Par Value Authorized.	Total Amount Issued and Outstanding.
Preferred.....	347				\$100		\$4,239,100 00
Common.....	378				100		2,480,600 00
Total.....							\$6,719,700 00

Funded Debt.—Schedule F.

DESCRIPTION OF OBLIGATION.	Date Issued.	When Due.	Rate of Interest.	Interest Ac- rued During Two Years.	Interest Paid During Two Years.	Amount Issued.	Amount Outstanding.
First mortgage.....	1873	1902	6 %	\$175,692 00	\$173,964 00	\$1,500,000 00	\$1,464,100 00
Second mortgage....	1878	1898	5 %	143,090 00	143,260 00	1,500,000 00	1,430,900 00
Consols.....	1891	1941	4½ %	47,700 00	47,700 00	605,000 00	605,000 00
Total.....				\$366,482 00	\$364,924 00	\$3,605,000 00	\$3,500,000 00

NOTE.—Second mortgage is first mortgage on rolling stock. First consolidated 4½ per cent gold mortgage provides for retirement of first and second mortgage, when it will be a first mortgage on all property.

Leased Lines and Amount of Rentals.

Name of road—Addison R. R.

When leased, 1871.

Term of lease, 99 years.

Date of expiration, 1970.

Amount of rentals, \$15,000 00 annually.

Amount of rental, two years, \$30,000.00.

Mileage Indebtedness.

Of Railroad Making this Report.

ACCOUNT.	Total Amount outstanding.	Apportionment to Railroads.	Amount per mile of line.	
			Miles	Amount.
Capital stock.....	\$6,719,700 00		120	\$55,997 50
Funded debt.....	3,500,000 00		120	29,166.67
Current liabilities...	12,864 00		120	107 20
Total.....	\$10,232,564 00			\$85,271 37

History.

Name of common carrier making this report: Rutland Railroad Co.

Date of organization: 1867.

Under laws of what government, state or territory organized? Vermont.

What carrier operates the road of this company? Central Vermont Railroad Co.

Organization.

Names of Directors.	Post Office Address.	Expiration of Term.
Percival W. Clement...	Rutland, Vt.....	When successor is elected. do do do do do do
John W. Stewart.....	Middlebury, Vt.....	
Horace G. Young	Albany, N. Y.....	
George H. Ball	Boston, Mass.....	
David Wilcox	New York, N. Y.....	
Chester Griswold.....	New York, N. Y.....	
Edgar Harding	Boston, Mass.....	
Charles A. Walker	New York, N. Y.....	do
Wallace C. Clement	Rutland, Vt.....	do

Officers.

Title.	Name.	Location of Office.
Percival W. Clement...	President.....	Rutland, Vt.
Horace G. Young.....	Vice-President.....	Albany, N. Y.
Henry G. Smith.....	Treasurer and clerk....	Rutland, Vt.

Name and address of officer to whom correspondence regarding this report should be addressed: Henry G. Smith, Rutland, Vt.

Property Leased or Assigned for Operation.

NAME OF RAILROAD.	TERMINALS.		By What Railroad Company Operated.	Miles of Line.
	From	To		
Rutland.....	Bellows Falls.	Burlington.	Central Vermont.	120

Terms of Contract Covering Property Leased or Assigned for Operation, With Operating Road.

Date of contract: December 31, 1890.

Time of contract: 999 years

Rental agreed upon: \$345,000 and interest.

How payable? Monthly on advancements.

Security, if any: Gross receipts from stations and order covering \$20,000 from traffic balances.

Oath.

STATE OF VERMONT, }
COUNTY OF RUTLAND, } ss.

I, H. G. Smith, treasurer of the Rutland Railroad Company, on my oath do say that the foregoing return has been prepared, under my direction, from the original books, papers and records of said company; that I have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of my knowledge, information and belief; and I further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts, and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

HENRY G. SMITH,

Treasurer of the

Rutland Railroad Co.

Subscribed and sworn to before me,
this 11th day of February, 1896.

O. F. HARRISON,

Justice of the Peace.

BIENNIAL REPORT
OF THE
NEW LONDON NORTHERN RAILROAD COMPANY.
FOR THE TWO YEARS ENDING JUNE 30, 1895.
SUBSIDIARY.

Income Account.
For Two Years Ending June 30th, 1895.

EXPENDITURES.	
Salaries and maintenance of organization	\$7,143 77
Interest on funded debt, (<i>See Schedule F</i>).....	136,240 00
Dividends, on capital stock, two years, <i>See schedule K</i>).....	262,500 00
Surplus, or income net, for two years, <i>(See general balance sheet)</i>	17,207 72
Total.....	<u>\$423,091 49</u>
RECEIPTS.	
Income from lease of road.....	\$423,000 00
Miscellaneous earnings.....	1,091 49
Total income from all sources, two years.....	<u>\$423,091 49</u>

General Balance Sheet.
For Year Ending June 30th, 1895.

ASSETS.	
Permanent investments:	
Construction, cost of roadway and equipment.....	\$3,237,371 95
Bonds, (<i>See schedule B</i>).....	150,000 00
Steamboat property.....	93,170 00
Total permanent investments.	<u>\$3,470,541 95</u>
Cash and current assets:	
Cash	\$75,177 63
Other assets.....	32,123 88
Total cash and current assets.	<u>\$107,301 51</u>
Total.....	<u>\$3,577,843 46</u>

General Balance Sheet.—*Continued.*

LIABILITIES.		
Capital stock. (<i>See schedule D</i>).....		\$1,500,000 00
Funded debt (<i>See schedule F</i>).....		1,500,000 00
Other liabilities.....		2,354 09
Surplus, or profit and loss balance:		
Balance from last report ending June 30th, 1893.....	\$558,281 65	
Balance from income account current two years ending June 30th, 1895....	17,207 72	
Total surplus.....		575,489 37
Total.....		\$3,577,843 46

Comparative General Balance Sheet.

For Year Ending June 30th, 1895.

ASSETS AND LIABILITIES.	Present Year. 1895.	Last Report. 1893.	Increase.	Decrease.
Assets:				
Cost of road and equipment.....	\$3,227,371 95	\$3,227,371 95		
Stocks and bonds..	150,000 00	150,000 00		
Steamboat property	93,170 00	93,170 00		
Cash and current assets.....	75,177 63	62,962 24	\$12,215 39	
Other assets.....	32,123 88	27,071 13	5,052 75	
Net increase in assets.....			\$17,268 14	
Liabilities:				
Capital stock.....	\$1,500,000 00	\$1,500,000 00		
Funded debt.....	1,500,000 00	1,500 000 00		
Current liabilities..	2,354 09	2,293 67	\$60 42	
Net increase in liabilities.....			\$60 42	
Total net increase in resources....			\$17,207 72	

Bonds Owned.—*Schedule B.*

Description: Brattleboro and Whitehall Railroad, not issued.

Total par value, \$150,000.00.

Rate of interest, 6 per cent.

Capital Stock.—*Schedule D.*

Description: Common.
 Total number of stockholders, 343.
 Number of shares authorized, 20,000.
 Par value of shares, \$100.00.
 Total par value authorized, \$2,000,000.
 Total amount issued and outstanding, \$1,500,000.00.

Dividends Declared.—*Schedule E.*

Description of stock: Common.
 Amount of stock, \$1,500,000.00.
 Per cent of dividend, 1894, 8% and 9%; 1895, 9%.
 Amount of annual dividends, \$127,500.00 and \$135,000.00.
 Dividends for two years, \$262,500.00.

Funded Debt.—*Schedule F.*

DESCRIPTION OF OB- LIGATION.	Date Issued.	When Due.	Rate of Interest.	Interest Accrued During Two Years.	Interest Paid During Two Years.	Amount Issued.	Amount Outstand- ing.
Consolidated	1880	1910	5%	\$81,200 00	\$81,200 00	\$812,000 00	\$812,000 00
Consolidated	1885	1910	4%	24 000 00	24,000 00	300,000 00	300,000 00
Consolidated	1892	1910	4%	31,040 00	31,400 00	388,000 00	388,000 00
Total				\$136,240 00	\$136,240 00	\$1,500,000 00	\$1,500,000 00

NOTE:—All first mortgage; covers line from New London, Conn., to Brattleboro, Vt.

Mileage Indebtedness.

ACCOUNT.	Total Amount outstanding.	Apportionment to Railroads.	Amount per mile of line.	
			Miles.	Amount.
Capital stock	\$1,500,000 00	\$1,500,000 00	121	\$12,396 69
Funded debt.....	1,500,000 00	1,500,000 00	121	12,396 69
Current liabilities.	2,354 09	2,354 09	121	19 46
Total.....	3,002,354 09	\$3,002,354 09		\$24,812 84

History.

Name of common carrier making this report: New London Northern Railroad Company.

Date of organization: May 31st, 1860.

Under laws of what government, state or territory organized? Massachusetts and Connecticut.

What carrier operates the road of this company: Central Vermont Railroad Company.

Organization.

Names of Directors.	Post Office Address.	Expiration of Term.
Robert Coit.....	New London, Conn....	February, 1896.
Augustus Brandagee...	" " "	" "
Jonathan N. Harris....	" " "	" "
C. A. Williams.....	" " "	" "
C. H. Osgood.....	Norwich, Conn.....	" "
Jeremiah Halsey.....	" "	" "
Thomas Ramsdell.....	Windham, Conn.....	" "
James A. Rumrill.....	Springfield, Mass.....	" "
Thomas B. Eaton	Worcester, "	" "

Officers.

Title.	Name.	Location of Office.
President	Robert Coit	New London, Conn.
Treasurer.....	Robert Coit	" " "
Secretary	J. A. Southard.....	" " "

Property Leased or Assigned for Operation.

NAME OF RAIL-ROAD.	TERMINALS.		By What Rail-road Com-pany operated	Miles of Line.
	From	To		
New London Northern.....	New London, Conn.	Brattleboro, Vt.	Central Ver- mont.	121
Brattleboro & Whitehall....	Brattleboro, Vt.	So. London- derry, Vt.	Central Ver- mont.	36
Total.....				157

Terms of Contract Covering Property Leased or Assigned for Operation, with Operating Road.

Date of contract—December 1st, 1891.

Time of contract—Ninety-nine years.

Rental agreed upon—\$211,000 per annum.

How payable—In cash.

Where payable—Union bank, New London, Conn.

Oath.

STATE OF CONNECTICUT, }
County of New London. } ss.

I, the undersigned, Robert Coit, president of the New London Northern Railroad Company, on my oath do say that the foregoing return has been prepared under my direction, from the original books, papers and records of said company, that I have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of my knowledge, information and belief, and I further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts, and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

ROBERT COIT,

*President of the
New London Northern Railroad Co.*

Subscribed and sworn to before me, this ninth day of September, 1896.

JUSTUS A. SOUTHARD,

Notary Public.

BIENNIAL REPORT

OF THE

BURLINGTON & LAMOILLE VALLEY RAILROAD.

FOR THE TWO YEARS ENDING JUNE 30, 1895.

SUBSIDIARY.

Income Account.

For Two Years Ending June 30th, 1895.

EXPENDITURES.	
Salaries and maintenance of organization.....	\$206 00
Dividends on capital stock, two years, 5%.....	40,000 00
Surplus, or income net, for two years	194 00
Total.....	\$40,400 00
RECEIPTS.	
Income from lease of road.....	\$40,400 00

General Balance Sheet.

For Year Ending June 30th, 1895.

ASSETS.	
Permanent investments:	
Construction, (<i>Cost of roadway and equip-</i> <i>ment</i>)	\$400,364 00
Cash	850 57
Total.....	\$401,214 57
LIABILITIES.	
Capital stock, (<i>See schedule D</i>).....	\$400,000 00
Surplus, or profit and loss balance:	
Bal. from last report ending June 30th, 1893..	\$1,020 57
Bal from income acct. current two years end- ing June 30th, 1895	194 00
Total surplus.....	1,214 57
Total.....	\$401,214 57

Comparative General Balance Sheet.

For Year Ending June 30th, 1895.

ASSETS AND LIABILITIES.	Present Year. 1895.	Last Re- port. 1893.	Increase.
Assets:			
Cost of road and equipment.....	\$400,364 00	\$400,364 00	
Cash	850 57	656 57	\$194 00
Net increase in assets.....			\$194 00
Liabilities:			
Capital stock	\$400,000 00	\$400,000 00	
Total net increase in re- sources			\$194 00
Surplus	\$1,214 57	\$1,020 57	\$194 00

Capital Stock.—*Schedule D.*

Description—Common :

Total number of stockholders, 11.
 Number of stockholders in Vermont, 9.
 Amount of stock held in Vermont, \$383,100.00.
 Number of shares authorized, 4,000.
 Par value of shares, \$100.
 Total par value authorized, \$400,000.00.
 Total amount issued and outstanding, \$400,000.00.

Mileage Indebtedness.

Of Railroad Making this Report.

Account—Capital stock :

Total amount outstanding, \$400,000.00
 Number miles of line, 34.
 Amount per mile of line, \$11,764.70.

History.

Name of common carrier making this report: Burlington & La-
 moille Valley Railroad.

Date of organization: 1889.

Under laws of what government, state or territory organized? State
 of Vermont

What carrier operates the road of this company? Central Vermont
 Railroad.

Organization.

Names of Directors.	Post-Office Address.	Expiration of Term.
D. D. Ranlett	St. Albans, Vt.	June 3d, 1896.
E. C. Smith	" "	"
F. S. Stranahan	" "	"
Albert Tuttle	Fair Haven, Vt.	"
B. B. Smalley	Burlington, Vt.	"

Officers.

Title.	Name.	Location of Office.
President	D. D. Ranlett	St. Albans, Vt.
Clerk	Geo. T. Childs	"
Treasurer	E. D. Blackwell	Montpelier, Vt.

Name and address of officer to whom correspondence regarding this report should be addressed: E. D. Blackwell, Montpelier, Vt.

Property Leased for Operation.

NAME OF RAILROAD.	TERMINALS.		By what Railroad Company Operated.	Miles of Line.
	From	To		
Burlington & Lamoille Valley Railroad	Burlington, Vt.	Cambridge Junct., Vt.	Central Vt. R.R.	34

Terms of Contract Covering Property Leased or Assigned for Operation, with Operating Road.

Date of contract: May 1st, 1889.

Time of contract: Ninety five years.

Rental agreed upon: Twenty thousand dollars, and two hundred dollars additional for purpose of keeping up organization.

How payable? Semi-annually.

Where payable—Office B. & L. V. R., Montpelier, Vt.

Security, if any: None.

Oath.

STATE OF VERMONT, }
 County of Washington, } ss.

We, the undersigned, D. D. Ranlett, president of the Burlington & Lamoille Valley Railroad Company, and E. D. Blackwell, treasurer of the Burlington & Lamoille Valley Railroad Company, on our oath do severally say that the foregoing return has been prepared under our direction, from the original books, papers and records of said company, that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information and belief, and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts, and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

D. D. RANLETT,

*President of the
 Burlington & Lamoille Valley Railroad Co.*

E. D. BLACKWELL,

*Treasurer of the
 Burlington & Lamoille Valley Railroad Co.*

Subscribed and sworn to before me, this 13th day of February, 1896.

W. H. STOWELL,

Notary Public.

BIENNIAL REPORT

OF THE

CONNECTICUT AND PASSUMPSIC RIVERS RAIL-
ROAD COMPANY.

FOR THE TWO YEARS ENDING JUNE 30, 1895.

SUBSIDIARY.

Income Account.

For Two Years Ending June 30th, 1895.

EXPENDITURES.	
Salaries and maintenance of organization..	\$6,786 30
Interest on funded debt, (<i>See schedule F</i>).	152,000 00
Dividends on capital stock, two years, 5%.	250,000 00
Total.....	\$408,786 30
RECEIPTS.	
Income from lease of road.....	\$408,000 00
Miscellaneous earnings.....	69 16
Total income from all sources, two years.....	\$408,069 16
Deficit for two years.....	717 14
Total.....	\$408,786 30

General Balance Sheet

For Year Ending June 30th, 1895.

ASSETS.		
Permanent investments:		
Construction, cost of road way and equip- ment.....	\$3,516,525 29	
Stocks owned, (<i>See schedule A</i>).....	400,000 00	
Other permanent investments.....	536,516 63	
Real estate.....	67,611 05	
Total permanent investments.....		\$4,520,652 97
Cash and current assets:		
Cash.....	\$5,761 97	
Other assets.....	189,505 89	
Total cash and current assets.....		195,267 86
Total.....		\$4,715,920 83
LIABILITIES.		
Capital stock, (<i>See schedule D</i>).....		\$2,500,000 00
Funded debt, (<i>See schedule F</i>).....		1,900,000 00
Other liabilities.....		78,644 60
Surplus, or profit and loss balance:		
Balance from last report ending June 30th, 1893.....	\$237,993 37	
Less deficit balance, from income ac- count current two years ending June 30th, 1895.....	717 14	
Total surplus.....		\$237,276 23
Total.....		\$4,715,920 83

Stocks Owned.—*Schedule A.*

Description: Massawippi Valley Railway Company.
 Number of shares owned, 4,000.
 Total par value, \$400,000.
 Present valuation, \$400,000.

Capital Stock.—*Schedule D.*

Description: Preferred.
 Total number of stockholders, 919.
 Number of stockholders in Vermont, 308.
 Amount of stock held in Vermont, \$253,800.
 Number of shares authorized, 30,000.
 Par value of shares, \$100.
 Total par value authorized, \$3,000,000.
 Total amount issued and outstanding, 2,500,000.

Funded Debt.—Schedule F.

Description of obligation: First mortgage.

Date issued, April 1st, 1893.

When due, April 1st, 1943.

Rate of interest, 4 per cent.

Interest accrued during two years, \$152,000.

Interest paid during two years, \$152,000.

Amount issued, \$1,900,000.

Amount outstanding, \$1,900,000

Mileage Indebtedness.

Of Railroad Making this Report.

ACCOUNT.	Total Amount Outstanding.	Apportionment to Railroads.	AMOUNT PER MILE OF LINE.	
			Miles.	Amount.
Capital stock.....	\$2,500,000 00	\$2,500,000 00	110.30	\$22,665 46
Funded debt.....	1,900,000 00	1,900,000 00	110.30	17,235 74
Current liabilities.....	78,644 60	78,644 60	110.30	713 00
Total.....	\$4,478,644 60	\$4,478,644 60	110.30	\$40,604 20

History.

Name of common carrier making this report: Connecticut and Passumpsic Rivers Railroad Company.

Date of organization: January 15th, 1846.

Under laws of what government, state, or territory organized? Vermont.

What carrier operates the road of this company? Boston and Maine Railroad.

Organization.

Names of Directors.	Post-Office Address.	Expiration of Term.
Amos Barnes.....	Boston, Mass.....	First Wednesday in September, 1895.
Alden Speare.....	Boston, ".....	
Oscar Edwards.....	Northampton, Mass....	do
John W. Dunklee.....	Boston, Mass.....	do
James H. Williams....	Bellows Falls, Vt.....	do
John Mulligan.....	Springfield, Mass.....	do
John H. Williams.....	Bellows Falls, Vt.....	do
James A. Rumvill.....	Springfield, Mass.....	do
Warren K. Blodgett....	Boston, Mass.....	do

Officers.

Title.	Name.	Location of Office.
President.....	Amos Barnes.....	Boston, Mass.
Vice-President.....	Alden Speare.....	" "
Clerk.....	Henry C. Cleveland..	Coventry, Vt.
Treasurer.....	James H. Williams....	Bellows Falls, Vt.

Name and address of officer to whom correspondence regarding this report should be addressed: James H. Williams, Bellows Falls, Vt.

Property Leased or Assigned for Operation.

Name of railroad: Connecticut and Passumpsic Rivers Railroad Company

From White River Junction, Vt., to Canada Line in the town of Newport, Vt.

By what railroad company operated: Boston and Maine Railroad.

Miles of line, 110.30.

Terms of Contract Covering Property Leased or Assigned for Operation, With Operating Road.

Date of contract: June 1st, 1887.

Time of contract: Ninety-nine years from and after first day of January, 1887.

Rental agreed upon: All liabilities and operating expenses, \$3,000 per annum for corporation expenses, interest on funded debt and dividend on preferred capital stock of 5% first ten years and 6% thereafter during lease.

Where payable: Boston Safe Deposit and Trust Company, Boston, Mass.

Oath.

STATE OF MASSACHUSETTS, }
COUNTY OF SUFFOLK, } ss.

We, the undersigned, Amos Barnes, president of the Connecticut & Passumpsic Rivers Railroad Company, and James H. Williams, treasurer of the Connecticut & Passumpsic Rivers Railroad Company, on our oath do severally say that the foregoing return has been prepared under our direction, from the original books, papers and records of said company, that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information and belief, and we further say that no deductions, were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts, and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

AMOS BARNES,

*President of the
Connecticut & Passumpsic Rivers Railroad Co.*

JAMES H. WILLIAMS,

*Treasurer of the
Connecticut & Passumpsic Rivers Railroad Co.*

Subscribed and sworn to before me,
this 23rd day of March, 1896.

DAVID BATES,

Justice of the Peace.

BIENNIAL REPORT
OF THE
MISSISQUOI VALLEY RAILROAD COMPANY.
FOR THE TWO YEARS ENDING JUNE 30, 1895.
SUBSIDIARY.

Income Account.

For Two Years Ending June 30th, 1895.

EXPENDITURES.

Salaries and maintenance of organization.....	\$356 15
Dividends on capital stock, two years, 4%	37,640 00
Surplus, or income net, for two years.....	3,144 74
Total.....	<u>\$41,140 89</u>

RECEIPTS.

Income from lease of road.....	\$40,400 00
Dividends on stocks owned, (<i>Schedule A</i>).....	568 00
Miscellaneous earnings.....	172 89
Total.....	<u>\$41,140 89</u>

General Balance Sheet.

For Year Ending June 30th, 1895.

ASSETS.

Permanent investments:		
Construction, cost of roadway and equipment.		\$500,000 00
Stocks owned, cost price.....		6,588 34
Cash.....		841 88
Total assets.....		<u>\$507,430 22</u>

LIABILITIES.

Capital stock.....		\$500,000 00
Surplus, or profit and loss balance:		
Bal. from last report ending June 30th, 1893..	\$4,285 48	
Bal. from income account current two years ending June 30th, 1895.....	3,144 74	
Total surplus.....		<u>7,430 22</u>
Total.....		<u>\$507,430 22</u>

Comparative General Balance Sheet.

For Year Ending June 30th, 1895.

Assets and Liabilities.	Present Year, 1895.	Last Report 1893.	Increase.	De- crease.
ASSETS.				
Cost of road and equip- ment.....	\$500,000 00	\$500,000 00		
Stocks and bonds.....	6,588 84	3,333 34	\$3,255 00	
Cash and current assets.	841 88	952 14		\$110 26
Net increase in assets.			\$3,144 74	
LIABILITIES.				
Capital stock.....	500,000 00	500,000 00		
Total net increase in resources.....			\$3,144 74	

Stocks Owned.—Schedule A.

Description: Missisquoi Valley Railroad Company stock.

Number of shares owned, 107.

Total par value, \$10,700.00

Present valuation, \$8,025.00

Rate of dividend, par value, 4 per cent.

Amount of dividend received annually, \$428.00

Amount of dividend received, two years, \$618.00

NOTE—Fifty shares of Missisquoi Valley stock were owned by the company at the commencement of the period covered by this report. Fifty-seven additional shares were purchased at different times during this period.

Organization.

Names of Directors.	Post Office Address.	Expiration of Term.
E. C. Smith.....	St. Albans, Vt....	January 8th, 1896.
J. M. Foss.....	" "	" " "
F. S. Stranahan.....	" "	" " "
W. Tracy Smith.....	" "	" " "
T. M. Deal.....	" "	" " "
W. B. Fonda.....	" "	" " "
S. P. Carpenter.....	Richford, "	" " "

Mileage Indebtedness.

Of Railroad Making this Report.

Capital stock: Total amount outstanding, \$470,500.00
 Number of miles, 28.85.
 Amount per mile of line, \$16,308.50.

Capital Stock.—Schedule D.

DESCRIPTION.	Total Number of Stock- holders.	Number of Stock- holders in Ver- mont.	Amount of Stock held in Vermont.	Number of Shares Authorized.	Par Value of Shares.	Total Par Value Authorized.	Total Amount Issued and Outstanding.
Common.....	75	23	\$255,900 00	5,000	\$100	\$500,000 00	\$470,500 00
Total.....	75	23	\$255,900 00	5,000	\$100	\$500,000 00	\$470,500 00

History.

Name of common carrier making this report: Missisquoi Valley Railroad Company.
 Date of organization: December 23rd, 1886.
 Under laws of what government, state, or territory organized? Vermont.
 What carrier operates the road of this company? Central Vermont Railroad Company.

Officers.

Title.	Name.	Location of Office.
President.....	W. Tracy Smith	St. Albans, Vt.
Vice-President.....	F. S. Stranahan.....	" "
Secretary and treasurer.	F. Walworth Smith	" "

Property Leased for Operation.

From St. Albans, Vt., to Richford, Vt.

By what railroad company operated? Central Vermont.

Miles of line: 28.85.

Oath.

STATE OF VERMONT, }
County of Franklin. } ss.

We, the undersigned, W. Tracy Smith, president of the Missisquoi Valley Railroad Company, and F. Walworth Smith, treasurer of the Missisquoi Valley Railroad Company, on our oath do severally say that the foregoing return has been prepared under our direction, from the original books, papers and records of said company, that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information and belief, and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts, and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

W. TRACY SMITH,

*President of the
Missisquoi Valley Railroad Co.*

F. WALWORTH SMITH,

*Treasurer of the
Missisquoi Valley Railroad Co.*

Subscribed and sworn to before me, this 19th day of March, 1896.

C. L. PIERCE,

Justice of the Peace.

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